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STATE OF NEW JERSEY

Abstracts of Reports made by
Public Utilities

to the

Board of
Public Utility Commissioners

FOR THE YEAR 1912

TRENTON, N. J.

MacCrellish & Quigley, State Printers, Opposite Post Office.

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Chief Inspector Railroad Division,
PHILANDER BETTS,
Chief Inspector Utilities Division,
HENRY S. LYON, *Statistician*.

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PREFACE.

This volume of statistics was compiled from the annual reports rendered to the Board by street railway, gas, electric light and power, telephone, sewer, and water utilities for the year ending December 31, 1912. Abstracts of reports from steam railroads for the year ending June 30, 1912, are contained in the volume of statistics published by the Board in 1913, and the reports for the year ending June 30, 1913 were not received in time to be included in the present volume. With the exception of street railways, reports for the year 1912 were received from both operating and non-operating companies, among the latter being included those whose plants are operated by other companies under lease or through the right ensuing from ownership of the majority of their outstanding capital stocks, and also those which expect to become operating companies as soon as their plants are completed and ready for service. No reports were received from holding or other companies which do not directly operate or own any property devoted or about to be devoted to public utility service, and hence do not fall within the definition of "public utility" contained in paragraph 15 of Chapter 195, Laws of 1911.

In this volume are contained abstracts of reports from 337 companies, comprising 26 which were engaged in street railway operations during 1912; 36 which were supplying gas at the close thereof, including one water company which also operates a small gasoline gas plant; 59 which were selling electric current, including five also engaged in supplying water and four which operate both a gas and an electric light and power plant; 40 non-operating gas and electric companies; 42 telephone systems; 21 sewer plants, including four which are operated in connection with water-supply systems; and 128 water companies, including five which also do an electric light and power business and one sewer company whose water service operations, however, are of

secondary importance. Reports for the year 1912 were also received before the close of 1913 from fifty municipal plants, scarcely more than one half the number of municipalities furnishing public utility service, but the majority of these reports were much more incomplete and probably less accurately filled out than those of the privately operated utilities, practically all of which filed a report for 1912. On account of the general incompleteness of the municipal reports and the impracticability of seeking their completion or correction with the Board's extremely limited force available for examining and checking the annual reports, compilation of statistics was undertaken from those of only the twelve largest municipal water supply systems which appeared to be for the most part quite as complete and as accurately filled out as were the reports of privately operated water plants of the same size.

At the close of 1912 the total miles of road operated by the 24 operating street railway companies on that date were 898, and of these 482 were maintained by the Public Service Railway Co., whose gross revenue from the operation thereof amounted to approximately \$15,000,000. The total revenue derived by the other 23 companies from the operation of the remaining 416 miles of road was only about \$3,250,000. Eight of them had each a gross revenue exceeding \$100,000 but under \$1,000,000; twelve between \$10,000 and \$100,000; and three under \$10,000.

During 1912, a total of 11,505,278 M. cubic feet of coal and water gas was sold within the State by the 33 coal gas and water gas companies, which were operating plants at the close of the year. Of this amount not quite eighty four per cent. was supplied by the Public Service Gas Co., whose gross revenue from the sale thereof amounted to \$9,578,925. Four other companies had each a gross revenue above \$100,000 but under \$1,000,000; fifteen between \$25,000 and \$100,000; six between \$10,000 and \$25,000; and seven under \$10,000. In addition to the above coal gas and water gas plants there were also being operated at the close of the year three private acetylene gas plants and one gasoline gas plant, from none of which was the gross revenue as high as \$5,000.

Of the \$9,432,091 total revenue from the current sold by the 55 incorporated companies and three unincorporated private plants, conducting an electric light and power business during the year, seventy-nine per cent. was earned by the Public Service Electric Co. Not quite ten per cent. was earned by five companies having each a gross revenue exceeding \$100,000 but under \$500,000. There were fourteen having each a gross revenue above \$25,000 but under \$100,000; fifteen between \$10,000 and \$25,000, and twenty-three under \$10,000.

Approximately \$8,200,000 gross revenues were derived by 37 companies from telephone service within the State during 1912. Of this amount over ninety-three per cent. was earned by the two Bell companies. There were two independent companies having gross revenues between \$100,000 and \$250,000; seven with gross revenues under \$25,000 but over \$10,000; twenty whose gross revenues fell within the limits of \$1,000 and \$10,000 and six each of which had less than \$1,000 gross revenues.

From the operation of eighteen sewer plants owned by private companies \$212,000 gross revenues were derived, of which amount approximately fifty-five per cent. was earned by the Atlantic City Sewerage Co. Four companies had gross revenues between \$10,000 and \$30,000; five between \$1,000 and \$10,000, and eight under \$1,000.

Approximately forty-five per cent. of the permanent population of the State, and fifty per cent. of the population during summer months, were supplied with water by private companies during 1912. In more than 75 municipalities, including all but three or four of the larger cities, the inhabitants obtain their water from publicly owned and operated plants, but several of the latter purchase their entire supply of water from private companies. The total revenue derived from the sale of water during the year by 111 incorporated and five unincorporated private water plants amounted to more than \$4,000,000. One company had a gross revenue of approximately \$1,000,000 and there were nine with gross revenues between \$100,000 and \$500,000; fifteen under \$100,000 but exceeding \$25,000; nineteen between \$10,000

and \$25,000; fifty with gross revenues exceeding \$1,000 but less than \$10,000, and twenty-two under \$1,000.

In the case of all the above classes of utilities the 1912 were the second annual reports required to be filed with the Board, and, as was naturally to be expected, were found to be for the most part more completely and accurately filled out than those for 1911. The reports of all street railway, gas, electric light and power, and water companies, for which classes of utilities uniform systems of accounts had been adopted by the Board to take effect on January 1, 1913, were carefully examined and all errors discovered corrected through correspondence with the companies and in a few cases by an inspection of their books. In the statistical tables for each class of utilities practically all averages or ratios were computed by employees of the Board from data contained in the reports, and although every reasonable effort was made to insure the accuracy of these computations as well as of the compilation of the other statistics, quite likely some errors were made which escaped detection, especially in view of the fact that the greater part of the original compilation was done by temporary employees whom it was found necessary to hire for this purpose, inasmuch as there were but two regular employees of the Board in its division of statistics and accounts. But for the reason that the men engaged to assist in this work were found to be of more than usual adaptability and diligence, most of them being college students employed during the summer months and two of them having worked in the same capacity the preceding year, it is confidently believed that there are proportionately as few errors in this volume as ordinarily are found in a work of this kind.

HENRY S. LYON,
Statistician.

OPERATING STREET RAILWAYS

(9)

ATLANTIC AND SUBURBAN RAILWAY COMPANY.

This company was organized in 1908, being a reorganization of the Atlantic and Suburban Traction Company, which was incorporated in 1902. During 1912 it operated 16.03 miles of road: 5.12 miles, Atlantic City to Pleasantville, N. J.; 3.56 miles, Pleasantville to Absecon, N. J., and 7.35 miles, Pleasantville to Somers Point, N. J. At the close of the year the company was controlled through stock ownership by the Atlantic City and Shore Company. The principal officers on that date were as follows: President, Harry E. Kohn, 605 Land Title Building, Philadelphia, Pa.; Vice-President, Robert Wetherill, 605 Land Title Building, Philadelphia, Pa.; Secretary, J. M. Campbell, Pleasantville, N. J.; Treasurer, Irvin L. Stone, 1512 Chestnut street, Philadelphia, Pa.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Road and Equipment,	\$764,941	Capital Stock, Common,...	\$150,000
Securities of Other Companies,	44,000	Funded Debt,	691,100
Cash,	3,249	Current Liabilities,	40,806
Materials and Supplies, ...	3,548	Accrued Liabilities,	13,549
Other Current Assets, ...	7,333	Reserves,	15,336
Special Deposits,	81,534	Surplus,	14,498
Uncompleted Improvements,	20,684		
Total,	<u>\$925,290</u>	Total,	<u>\$925,290</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$91,292
Operating Expenses and Taxes,	67,043
Operating Income,	\$24,249
Non-Operating Income,	112
Gross Income,	\$24,361
Deductions from Income:	
Interest on Funded Debt,	*\$24,644
Interest on Floating Debt,	1,127
	<u>25,771</u>
Net Loss,	\$1,410
Surplus at Beginning of Year,	13,187
Profit and Loss Adjustments During Year:	
Credits,	\$2,833
Debits,	112
	<u>2,721</u>
Surplus at Close of Year,	<u>\$14,498</u>

* Excludes \$4,000 interest charged to construction.

ATLANTIC CITY AND SHORE RAILROAD COMPANY.

This company was organized in 1905. During the year ended June 30, 1912, it operated 24.46 miles of road: 16.08 miles from Atlantic City to Ocean City, N. J. via Pleasantville and Somers Point, of which 2.61 miles were operated under lease from Atlantic City and Ocean City Railroad Company and 11.27 miles under trackage rights from the West Jersey and Seashore Railroad Company; and 8.38 miles operated under contract with the same company, from Absecon Inlet in Atlantic City to Longport, N. J. At the close of the year the company was controlled through stock ownership by the Atlantic City and Shore Company. The principal officers on that date were as follows: President, William A. Stern, 605 Land Title Building, Philadelphia, Pa.; Vice-President, Charles Evans, 605 Land Title Building, Philadelphia, Pa.; Secretary, John M. Campbell, 8 South Virginia Avenue, Atlantic City, N. J.; Treasurer, Irvin L. Stone, 605 Land Title Building, Philadelphia, Pa.

BALANCE SHEET (JUNE 30, 1912).

ASSETS.		LIABILITIES.	
Road and Equipment,	\$1,930,362	Capital Stock—Common, ..	\$1,000,000
Cash,	27,703	Funded Debt,	973,000
Materials and Supplies, ...	20,737	Current Liabilities,	185,781
Notes Receivable,	51,000	Accrued Liabilities,	44,415
Other Current Assets,	63,571	Reserves,	2,871
Valuation Proprietary		Surplus,	43,898
Contracts,	140,000		
Other Debit Balances,	19,592		
Total,	\$2,254,964	Total,	\$2,254,964

INCOME ACCOUNT (YEAR ENDING JUNE 30, 1912).

Gross Operating Revenues,	\$615,229
Operating Expenses and Taxes,	319,407
Operating Income,	\$295,822
Non-Operating Income,	4,673
Gross Income,	\$300,495
Deductions from Income:	
Interest on Funded Debt,	\$49,658
Interest on Floating Debt,	2,332
Rent of Leased Lines,	203,341
Other Deductions,	10,409
	265 740
Net Income,	\$34,755
Dividends on Common Stock,	None
Surplus for Year,	\$34,755
Surplus at Beginning of Year,	6,868
Profit and Loss Credit Adjustment During Year,	7,276
Surplus Deficit at Close of Year,	\$48,898

ATLANTIC COAST ELECTRIC RAILWAY COMPANY.

This company was organized in 1905, being a reorganization of the Atlantic Coast Electric Railway Company, which was incorporated in 1895. During 1912 it operated 19.96 miles of road, extending from North Long Branch to Sea Girt, N. J., and passing through Pleasure Bay, Long Branch, Deal, Asbury Park and Belmar; of which 5.74 miles were leased from the Seashore Electric Railway Company, 2.48 miles from the West End and Long Branch Railway Company, 2.13 miles from the Asbury Park and Sea Girt Railway Company and 3.93 miles from the Seacoast Traction Company. The principal officers at the close of the year were as follows: President, S. F. Hazelrigg, Asbury Park, N. J.; Vice-President and Treasurer, H. H. Rogers, New York City; Secretary, George B. Cade, Asbury Park, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Road and Equipment,	\$2,329,000	Capital Stock, Common, ..	\$1,000,000
Securities of Other Companies,	700,000	Funded Debt,	1,800,000
Cash,	21,628	Current Liabilities,	28,873
Materials and Supplies, ..	5,280	Accrued Liabilities,	10,753
Other Current Assets, ...	31,095	Reserves,	8,752
Other Debit Balances,	6,416	Surplus,	245,041
Total,	<u>\$3,093,419</u>	Total,	<u>\$3,093,419</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$427,883
Operating Expenses and Taxes,	247,339
Operating Income,	\$180,544
Non-Operating Income,	1,520
Gross Income,	\$182,064
Deductions from Income:	
Interest on Funded Debt,	*\$102,000
Other Deductions,	2,500
Net Income,	\$77,564
Disposition of Net Income:	
Dividends on Common Stock,	30,000
Surplus for Year,	\$47,564
Surplus at Beginning of Year,	197,477
Surplus at Close of Year,	<u>\$245,041</u>

* Includes \$12,000 interest on bonds of lessor company.

BRIDGETON AND MILLVILLE TRACTION COMPANY.

This company was organized in 1897, being a reorganization of the South Jersey Traction Company. During 1912 it operated 36.15 miles of road: 9.83, Bridgeton to Millville; 18.30, Bridgeton to Point Norris; .89, Point Norris to Bivalve; and 7.13 miles in the city of Millville, of which 4.08 miles were leased from the Bridgeton and Millville Rapid Transit Company. At the close of the year the company was controlled through stock ownership by the American Railways Company. The principal officers on that date were as follows: President, J. J. Sullivan, Philadelphia, Pa.; Vice-Presidents, H. J. Crowley and C. L. S. Tingley, Philadelphia, Pa.; Secretary and Treasurer, Walter W. Perkins, Witherspoon Building, Philadelphia, Pa.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Road and Equipment,	\$723,974	Capital Stock, Common, ..	\$500,000
Securities of Other Companies,	250,002	Funded Debt,	500,000
Cash,	3,542	Current Liabilities,	8,183
Materials and Supplies, ..	9,092	Accrued Liabilities,	4,964
Other Current Assets, ...	69,947	Reserves,	25,977
Other Debit Balances, ...	923	Surplus,	18,356
Total,	<u>\$1,057,480</u>	Total,	<u>\$1,057,480</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$133,754
Operating Expenses and Taxes,	107,231
Operating Income,	<u>\$26,523</u>
Non-Operating Income,	15,212
Gross Income,	<u>\$41,735</u>
Deductions from Income:	
Interest on Funded Debt,	\$25,000
Other Deductions,	26
Net Income,	<u>\$16,709</u>
Disposition of Income:	
Dividends on Common Stock,	8,125
Surplus for Year,	<u>\$8,584</u>
Surplus at Beginning of Year,	9,772
Surplus at Close of Year,	<u>\$18,356</u>

BURLINGTON COUNTY TRANSIT COMPANY.

This company was organized on July 1, 1910, being a reorganization of the Burlington County Transit Railway Company. During 1912 it operated 15.8 miles of road from Moorestown to Burlington, N. J., via Mt. Holly. The principal officers at the close of the year were as follows: President, J. Snowden Haines, Burlington, N. J.; Vice-President, Albert Haines, Masonville, N. J.; Secretary and Treasurer, Armitt H. Coate, Moorestown, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Road and Equipment,	\$120,000	Capital Stock, Common, ..	\$120,000
Cash,	9,067	Surplus,	11,067
Materials and Supplies, ..	2,000		
Total,	<u>\$131,067</u>	Total,	<u>\$131,067</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$67,166
Operating Expenses and Taxes,	61,773
Operating Income,	\$5,393
Dividends on Common Stock,	3,570
Surplus for Year,	\$1,824
Surplus at Beginning of Year,	9,243
Surplus at Close of Year,	<u>\$11,067</u>

CAPE MAY, DELAWARE BAY AND SEWELL'S POINT RAILROAD COMPANY.

This company was organized in 1893, being a consolidation of the Delaware Bay & Cape May Railroad Company incorporated in 1879, and the Cape May and Schellenger's Landing Railroad Company incorporated in 1881. On December 31, 1912, it operated 6.29 miles of road from Cape May Point to Sewell's Point, N. J., and 1.44 miles in the City of Cape May over the tracks of the Ocean Street Passenger Railway Company. The principal officers on that date were as follows: President, Nelson Z. Graves, Philadelphia, Pa.; Secretary, Edward H. Heilman, Cape May, N. J.; Assistant Treasurer, C. Earl Miller, Cape May, N. J.

BALANCE SHEET (DECEMBER 31, 1912.)

ASSETS.		LIABILITIES.	
Road and Equipment,	\$336,436	Capital Stock, Common, ..	\$150,000
Cash,	257	Funded Debt,	150,000
Materials and Supplies, ...	4,728	Current Liabilities,	391,449
Other Current Assets,	632	Accrued Liabilities,	625
Other Debit Balances,	235	Reserves,	17,087
Deficit,	366,873		
Total,	<u>\$709,161</u>	Total,	<u>\$709,161</u>

16 PUBLIC UTILITY COMMISSION OF NEW JERSEY.

INCOME ACCOUNT (6 MONTHS ENDING DECEMBER 31, 1912).

Gross Operating Revenues,	\$20,406
Operating Expenses and Taxes,	19,258
Operating Income,	\$1,148
Non-Operating Income,	22
Gross Income,	\$1,170
Deductions from Income:	
Interest on Funded Debt,	3,750
Net Loss,	\$ 2,580
Deficit at Beginning of Year,	364,293
Deficit at Close of Year,	<u>\$366,873</u>

CENTRAL PASSENGER RAILWAY COMPANY.

This company was organized in 1903. During 1912 it operated 3.95 miles of road in Atlantic City, N. J. At the close of the year the company was controlled through stock ownership by the Atlantic City and Shore Company. The principal officers on that date were as follows: President, I. H. Silverman, 605 Land Title Building, Philadelphia, Pa.; Secretary, J. M. Campbell, 8 South Virginia Avenue, Atlantic City, N. J.; Treasurer, W. A. Stern, 605 Land Title Building, Philadelphia, Pa.

BALANCE SHEET (DECEMBER 31, 1912.)

ASSETS.		LIABILITIES.	
Road and Equipment,	\$368,610	Capital Stock, Common, ..	\$250,000
Cash,	911	Funded Debt,	40,000
Materials and Supplies, ...	198	Current Liabilities,	64,903
Other Current Assets, . . .	2,381	Accrued Liabilities,	11,377
Deficit,	3,724	Reserves,	798
		Street Paving Assessments,	8,745
Total,	<u>\$375,823</u>	Total,	<u>\$375,823</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$28,700
Operating Expenses and Taxes,	23,813
Operating Income,	\$4,887
Deductions from Income:	
Interest on Funded Debt,	\$2,000
Interest on Floating Debt,	3,180
Net Loss,	\$ 293
Deficit at Beginning of Year,	3,952
Profit and Loss Credit Adjustment,	521
Deficit at Close of Year,	<u>\$3,724</u>

ELIZABETH AND TRENTON RAILROAD COMPANY.

This company was organized in 1910, having acquired in sale under foreclosure proceedings the property of the Trenton and New Brunswick Railroad Company and that of the New Jersey Short Line Railroad Company. During the first three months of the year it operated 23.1 miles of road from Trenton to Milltown, N. J. On April 1st, 1912, the road was leased to the Trenton Terminal Railroad Company and is now operated by that company. The principal officers at the close of the year were as follows: President, Edward A. Armstrong; Secretary, Harry C. Stevenson; Treasurer, James P. Dusenberry; Comptroller, Percy S. Young; all of Broad and Bank Streets, Newark, N. J.

BALANCE SHEET (December 31, 1912).

ASSETS.		LIABILITIES.	
Road and Equipment,	\$982,644	Capital Stock, Preferred, ..	\$180,300
Current Assets,	7,254	Capital Stock, Common, ..	811,350
Trenton Terminal R. R.		Funded Debt,	400,000
Lease,	500,281	Accrued Liabilities,	5,000
		Surplus,	93,530
Total,	<u>\$1,490,179</u>	Total,	<u>\$1,490,179</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	*\$8,740
Operating Expenses and Taxes,	*13,242
Operating Loss,	\$4,502
Non-Operating Income,	†7,136
Gross Income,	\$2,634
Deductions from Income,	375
Net Income,	\$2,259
Disposition of Net Income:	
Dividends on Preferred Stock,	21,361
Deficit for Year,	\$19,102
Surplus at Beginning of Year,	38,648
Profit and Loss Adjustments During Year:	
Credits,	\$75,638
Debits,	1,655
Surplus at Close of Year,	<u>\$93,530</u>

* Revenues and expenses, January 1 to March 31, 1912.

† Includes rent for lease of road from April 1 to December 31, 1912.

FIVE-MILE BEACH ELECTRIC RAILWAY COMPANY.

This company was organized in 1902. During 1912 it operated 4.9 miles of road extending from Anglesea to Wildwood Crest, N. J. The principal officers at the close of the year were as follows: President, Henry D. Moore, 696 Drexel Building, Philadelphia, Pa.; Secretary, W. G. Moore, 696 Drexel Building, Philadelphia, Pa.; Treasurer, J. Fithian Tatem, 301 Stephen Girard Building, Philadelphia Pa.

BALANCE SHEET (December 31, 1912).

ASSETS.		LIABILITIES.	
Road and Equipment,	\$273,601	Capital Stock, Common, ..	\$255,700
Securities of Other Companies,	500	Current Liabilities,	15,000
Cash,	16,978	Surplus,	21,163
Materials and Supplies, ...	644		
Other Current Assets,	140		
Total,	<u>\$291,863</u>	Total,	<u>\$291,863</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$50,573
Operating Expenses and Taxes,	29,617
Operating Income,	<u>\$20,956</u>
Non-Operating Income,	652
Gross Income,	\$21,608
Dividends on Common Stock,	21,735
Deficit for Year,	\$127
Surplus at Beginning of Year,	21,289
Surplus at Close of Year,	<u>\$21,163</u>

JERSEY CENTRAL TRACTION COMPANY.

This company was organized in 1887 under the name of the Keyport & Matawan Street Railway Company, which name was afterwards changed to Jersey Central Traction Company. During 1912 it operated 31.6 miles of road: 21.13 miles, Perth Amboy to Red Bank; 7.31, Campbell's Junction to Highlands, and 3.16, Keyport to Freneau. The principal officers at the close of the year were as follows: President, James H. Morris, 712 Morris Building, Philadelphia, Pa.; Vice-President, George I. Brown, Keyport, N. J.; Secretary and Treasurer, Richard A. Taussig, 712 Morris Building, Philadelphia, Pa.

OPERATING STREET RAILWAYS, 1912.

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BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Road and Equipment,	\$2,887,186	Capital Stock, Common, ..	\$1,500,000
Securities of Other Companies,	145,200	Funded Debt,	1,500,000
Other Investments,	4,182	Current Liabilities,	58,141
Cash,	2,510	Accrued Liabilities,	7,721
Materials and Supplies, ...	25,583	Surplus,	82,502
Other Current Assets, ...	83,702		
Total,	<u>\$3,148,363</u>	Total,	<u>\$3,148,363</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,		\$214,627
Operating Expenses and Taxes,		141,239
Operating Income,		<u>\$73,388</u>
Deductions from Income:		
Interest on Funded Debt,	\$73,346	
Other Interest Deductions,	745	74,091
Net Loss,		<u>\$ 703</u>
Surplus at Beginning of Year,		83,205
Surplus at Close of Year,		<u><u>\$82,502</u></u>

MILLVILLE TRACTION COMPANY.

This company was organized in 1894, and in 1900 was consolidated with the Millville Rapid Transit Company. During 1912 it operated 12.54 miles of road from Millville to Vineland, N. J. The principal officers at the close of the year were as follows: President, George Wood, 626 Chestnut Street, Philadelphia, Pa.; Secretary, George H. Thomas, Millville, N. J.; Treasurer and General Manager, Daniel C. Lewis, Millville, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Road and Equipment,	\$431,508	Capital Stock, Common, ..	\$175,000
Materials and Supplies, ...	1,331	Funded Debt,	208,000
Other Current Assets,	93	Current Liabilities,	245,359
Deficit,	203,238	Accrued Liabilities,	4,333
		Reserves,	3,479
Total,	<u>\$636,172</u>	Total,	<u>\$636,172</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$48,385
Operating Expenses and Taxes,	64,300
Operating Loss,	\$15,915
Interest on Funded Debt,	10,400
Deficit for Year,	\$ 26,315
Deficit at Beginning of Year,	176,923
Deficit at Close of Year,	<u>\$203,238</u>

THE MONMOUTH COUNTY ELECTRIC COMPANY.

This company was organized in 1901, being a reorganization of the Atlantic Highlands, Red Bank and Long Branch Electric Railway Company. During 1912 it operated 13.91 miles of road from Long Branch to Rumson, N. J. The principal officers at the close of the year were as follows: President and General Manager, Wm. F. Hogan, Arbuckle Building, Brooklyn, N. Y.; Secretary and Treasurer, John M. Enright, 75 Montgomery Street, Jersey City, N. J.; General Superintendent, John P. Gaul, Red Bank, N. J.

BALANCE SHEET (DECEMBER 31, 1912.)

ASSETS.		LIABILITIES.	
Road and Equipment,	\$924,090	Capital Stock, Common, ..	\$325,000
Cash,	455	Funded Debt,	500,000
Materials and Supplies, ...	1,948	Current Liabilities,	97,382
Other Current Assets,	1,188	Accrued Liabilities,	3,591
		Reserves,	1,251
		Surplus,	458
Total,	<u>\$927,681</u>	Total,	<u>\$927,681</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$101,378
Operating Expenses and Taxes,	83,219
Operating Income,	\$18,159
Deductions from Income:	
Interest on Funded Debt,	\$20,000
Interest on Floating Debt,	3,541
	<u>23,541</u>
Net Loss,	\$5,382
Surplus at Beginning of Year,	5,840
Surplus at Close of Year,	<u>\$458</u>

MORRIS COUNTY TRACTION COMPANY.

This company was organized in 1899. During 1912 it operated 47.32 miles of road: 5.36, Elizabeth to Springfield; 11.03, Maplewood to Madison; 21.73, Morristown to Hopatcong; 1.05, Dover to Wharton; 4.90, Denville to Boonton; 1.36, from Morris Plains to State Hospital, were operated under lease, and 1.89, Hopatcong to Bertrand Island, were operated under contract. The principal officers at the close of the year were as follows: President, Henry R. Rea; Vice-President, Joseph K. Choate; Secretary and Treasurer, O. G. Schultz; General Manager, C. O. Weidman; all of Morristown, N. J.

BALANCE SHEET (DECEMBER 31, 1912.)

ASSETS.		LIABILITIES.	
Road and Equipment,.....	\$7,158,265	Capital Stock, Common, ..	\$3,000,000
Cash,	15,866	Funded Debt,	3,000,000
Materials and Supplies, ...	40,697	Current Liabilities,	109,014
Other Current Assets,	9,360	Accrued Liabilities,	38,949
Coupon Deposits,	28,550	Construction Liabilities,...	1,152,108
Other Debit Balances,	1,263		
Deficit,	46,070		
Total,	<u>\$7,300,071</u>	Total,	<u>\$7,300,071</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$257,348
Operating Expenses and Taxes,	219,918
Operating Income,	<u>\$37,430</u>
Non-Operating Income,	200
Gross Income,	<u>\$37,630</u>
Deductions from Income:	
Interest on Funded Debt,	\$201,762
Interest on Floating Debt,	1,913
Rent of Leased Lines,	328
	<u>204,003</u>
Net Loss,	<u>\$166,373</u>
Deficit at Beginning of Year,	130,004
Profit and Loss Adjustments During Year:	
Credits,	\$1,028,111
Debits,	777,805
	<u>250,307</u>
Deficit at Close of Year,	<u>\$46,070</u>

MOUNTAIN RAILWAY COMPANY.

This company was organized in 1908. During 1912 it operated 1.97 miles of road in West Orange, N. J., of which 1.56 miles were leased from the Orange Mountain Traction Co. The gross operating revenues for the year were \$4,022, and operating expenses and taxes \$6,846. There was reported outstanding at the close of the year no funded debt, but approximately \$50,000 of floating indebtedness and \$2,786.50 par value of capital stock. The principal officers on that date were as follows: President, Herman M. Freeman, Orange, N. J.; Vice-President and General Manager, Frank Brewer, Gregory Avenue, West Orange, N. J.; Secretary and Treasurer, Ernest L. Sawyer, Fifth Avenue Building, New York City.

NEW JERSEY AND PENNSYLVANIA TRACTION COMPANY.

This company was organized in 1901. During 1912 it operated 35.44 miles of road: 11.55 miles from Trenton to Princeton, N. J.; 5.58 miles from Trenton to Yardley, Pa.; 5.38, Yardley, Pa., to Newtown, Pa.; 11.02 miles, Yardley, Pa., to Lambertville, N. J. All of these lines with the exception of 1.91 miles in the City of Trenton were owned by the following corporations controlled through stock ownership: Trenton, Lawrenceville & Princeton R. R. Company; Trenton, Lawrenceville & Princeton Extension R. R. Company; Princeton Street Railway Company; Yardley, Morrisville & Trenton Street Ry. Company; Newtown and Yardley Street Ry. Co., and Trenton, New Hope and Lambertville Street Ry. Company. On February 29, 1912, Alfred Reed and Sydney L. Wright were appointed receivers of the road. The principal officers on December 31, 1912, were as follows: President, William Redwood Wright, 133 South Fifth Street, Philadelphia, Pa.; Secretary and Treasurer, Walter T. Bilyen, 133 South Fifth Street, Philadelphia, Pa.; General Manager, W. H. Janney, Trenton, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Road and Equipment,	\$749,017	Capital Stock, Common, ..	\$1,000,000
Securities of Other Companies,	2,214,371	Funded Debt,	2,125,000
Cash,	14,799	Current Liabilities,	8,645
Materials and Supplies, ..	3,797	Accrued Liabilities,	3,252
Other Current Assets,	3,674	Reserves,	333
Other Debit Balances,	3,356	Buck Co. Syndicate Advances,	16,458
Deficit,	164,674		
Total,	<u>\$3,153,688</u>	Total,	<u>\$3,153,688</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$171,984	
Operating Expenses and Taxes,	131,649	
Operating Income,	\$40,335	
Non-Operating Income,	76	
Gross Income,	\$40,411	
Deductions from Income:		
Interest on Funded Debt,	\$2,250	
Other Interest Deductions,	2,375	4,625
Net Income,	\$35,786	
Deficit at Beginning of Year,	31,544	
Profit and Loss Adjustments During Year:		
Credits,	\$629,882	
Debits,	798,798	168,916
Deficit at Close of Year,	\$164,674	

NEW JERSEY RAPID TRANSIT COMPANY.

This company was organized in 1904. During 1912 it operated 6 miles of road from Townsend Inlet to Corson's Inlet, Ocean County, N. J. The principal officers at the close of the year were as follows: President, George H. Brooks, 5525 Girard Avenue, Philadelphia, Pa.; Vice-President and General Manager, John J. Coyle, 1819 North Thirty-second Street, Philadelphia, Pa.; Treasurer, Walter N. Brooks, Sea Isle City, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Road and Equipment,	\$320,000	Capital Stock, Common, ..	\$200,000
Cash,	21	Funded Debt,	120,000
Other Current Assets,	495	Current Liabilities,	29,088
Deficit,	28,572		
Total,	\$349,088	Total,	\$349,088

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$3,782	
Operating Expenses and Taxes,	3,300	
Operating Income,	\$ 482	
Deductions from Income:		
Interest on Funded Debt,	6,000	
Net Loss,	\$ 5,518	
Deficit at Beginning of Year,	23,053	
Deficit at Close of Year,	\$28,572	

NORTHAMPTON-EASTON AND WASHINGTON TRACTION COMPANY.

This company was organized in 1902. During 1912 it operated 18.012 miles of road from Phillipsburg to Port Murray, N. J. At the close of the year the company was controlled through stock ownership by the Northampton Traction Company of Pennsylvania. The principal officers on that date were as follows: President, David King, Newark, N. J.; Secretary and General Manager, William O. Hay, Easton, Pa.; Treasurer, William L. Doyle, Trenton, N. J.

BALANCE SHEET (December 31, 1912).

ASSETS.		LIABILITIES.	
Road and Equipment,	\$2,095,270	Capital Stock, Common, ..	\$1,250,000
Securities of Other Companies,	225,500	Funded Debt,	640,000
Cash,	330	Current Liabilities,	248,632
Materials and Supplies, ...	500	Accrued Liabilities,	4,628
Other Current Assets,	52,071	Northampton Traction Co.	
Other Debit Balances,	1,737	Bonds,	225,500
		Surplus,	6,649
Total,	<u>\$2,375,409</u>	Total,	<u>\$2,375,409</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,		\$59,448
Operating Expenses and Taxes,		33,546
Operating Income,		<u>\$25,902</u>
Deductions from Income:		
Interest on Funded Debt,	\$27,500	
Interest on Floating Debt,	4,923	32,423
Net Loss,		<u>\$ 6,521</u>
Surplus at Beginning of Year,		35,297
Profit and Loss Adjustments During Year:		
Credits,	\$ 5,000	
Debits,	27,126	22,126
Surplus at Close of Year,		<u>\$6,649</u>

NORTH JERSEY RAPID TRANSIT COMPANY.

This company was incorporated in 1908. During 1912 it operated 15.18 miles of road: .66 in Suffern, N. Y., and 14.52 from the latter place to Warren Point, Bergen County, N. J. On April 12, 1912, Henry H. Parmelee was appointed receiver of the road. The principal officers at the close of the year were as follows: President, G. D. Bogart, Passaic, N. J.; Vice-President, C. D. Cooke, Paterson, N. J.; Secretary, Walter Bamford, Paterson, N. J.; Treasurer, George M. Dunlop, 57 Greene Street, New York City; General Superintendent, George Jackson, Jr., Hohokus, N. J.

OPERATING STREET RAILWAYS, 1912.

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BALANCE SHEET (December 31, 1912).

ASSETS.		LIABILITIES.	
Road and Equipment,	\$1,615,340	Capital Stock, Common, ..	\$800,000
Cash,	10,830	Funded Debt,	800,000
Materials and Supplies, ...	1,292	Current Liabilities,	59,039
Other Current Assets,, ...	2,114	Accrued Liabilities,	6,667
Deficit,	39,434	Reserves,	3,304
Total,	<u>\$1,669,010</u>	Total,	<u>\$1,669,010</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$62,003
Operating Expenses and Taxes,	<u>42,426</u>
Operating Income,	\$19,577
Deductions from Income:	
Interest on Funded Debt,	<u>40,000</u>
Net Loss,	\$20,423
Deficit at Beginning of Year,	15,286
Profit and Loss Adjustments During Year:	
Credits,	\$ 30
Debits,	<u>3,755</u>
Deficit at Close of Year,	<u>\$39,434</u>

OCEAN CITY ELECTRIC RAILROAD COMPANY.

This company was organized in 1893. During 1912 it operated 10 miles of road in Ocean City, N. J. The principal officers at the close of the year were as follows: President, William G. Moore, 696 Drexel Building, Philadelphia, Pa.; Vice-President, J. Fithian Tatem, Stephen Girard Building, Philadelphia, Pa.; Secretary, William D. Sherrerd, 696 Drexel Building, Philadelphia, Pa.; Treasurer and General Manager, Harry T. McDevitt, Ocean City, N. J.

BALANCE SHEET (DECEMBER 31, 1912.)

ASSETS.		LIABILITIES.	
Road and Equipment,	\$271,436	Capital Stock, Common, ..	\$100,000
Cash,	1,066	Funded Debt,	75,000
Materials and Supplies, ...	1,343	Current Liabilities,	144,645
Deficit,	45,800		
Total,	<u>\$319,645</u>	Total,	<u>\$319,645</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,		\$20,942
Operating Expenses and Taxes,		20,556
Operating Income,		\$386
Non-Operating Income,		2
Gross Income,		\$388
Deductions from Income:		
Interest on Funded Debt,	\$4,100	
Interest on Floating Debt,	5,981	10,081
Net Loss,		\$ 9,693
Deficit at Beginning of Year,		36,107
Deficit at Close of Year,		<u>\$45,800</u>

OCEAN STREET PASSENGER RAILWAY COMPANY.

This company was organized in 1901. During 1912 it operated 1.44 miles in the city of Cape May, N. J. The principal officers at the close of the year were as follows: President, Nelson Z. Graves, Philadelphia, Pa.; Secretary, Edward H. Heilman, Cape May, N. J.; Treasurer, C. E. Miller, Cape May, N. J.

BALANCE SHEET (DECEMBER 31, 1912.)

ASSETS.		LIABILITIES.	
Road and Equipment,	\$31,524	Capital Stock, Common, ..	\$4,000
Other Current Assets,	508	Current Liabilities,	37,511
Deficit,	15,305	Reserves,	5,827
Total,	<u>\$47,337</u>	Total,	<u>\$47,337</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$3,712
Operating Expenses and Taxes,	4,787
Operating Loss,	\$ 1,075
Deficit at Beginning of Year,	14,231
Deficit at Close of Year,	<u>\$15,305</u>

PHILLIPSBURG HORSE CAR RAILROAD COMPANY.

This company was incorporated in 1867. During 1912 it operated 6.85 miles of road, of which 0.3 of a mile was in Easton, Pa., and the balance in Phillipsburg, N. J., including a line to Alpha, N. J. At the close of the year the company was controlled through stock ownership by the Easton Transit Co. The principal officers on that date were as follows: President, John A. Bachman, Phillipsburg, N. J.; Vice-President, M. L. Barnitt, Phillipsburg, N. J.; Secretary and Treasurer, F. A. Hazzard, Easton, Pa.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Road and Equipment,	\$192,728	Capital Stock, Common,...	\$30,000
Cash,	2,085	Current Liabilities,	29,330
Materials and Supplies,...	692	Accrued Liabilities,	4,217
Other Current Assets, ...	6,819	Reserves,	18,422
		Easton Transit Company, ..	80,770
		Surplus,	39,586
Total,	<u>\$202,324</u>	Total,	<u>\$202,324</u>

INCOME ACCOUNT (1912).

Gross Operating Revenue,	\$98,148
Operating Expenses and Taxes,	82,395
Operating Income,	\$15,753
Non-Operating Income,	72
Gross Income,	\$15,825
Surplus at Beginning of Year,	23,761
Surplus at Close of Year,	<u>\$39,586</u>

POINT PLEASANT TRACTION COMPANY.

This company was organized in 1902, being a reorganization of the South Jersey Street Railway Company. During 1912 it operated 3.25 miles of road from Bay Head to Clark's Landing, via Point Pleasant, N. J. At the close of the year the principal officers were as follows: President, F. B. Musser, Harrisburg, Pa.; Secretary and Treasurer, R. G. Cox, Harrisburg, Pa.; General Counsel, Clarence H. Murphy, Point Pleasant, N. J.; General Superintendent, Thomas W. Haldeman, Point Pleasant, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Road and Equipment,	\$329,709	Capital Stock, Common, ..	\$200,000
Securities,	75,000	Funded Debt,	200,000
Cash,	695	Current Liabilities,	32,360
Deficit,	27,789	Accrued Liabilities,	833
Total,	<u>\$433,193</u>	Total,	<u>\$433,193</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,		\$10,223
Operating Expenses and Taxes,		10,576
Operating Loss,		\$ 353
Deductions from Income:		
Interest on Funded Debt,	\$10,000	
Interest on Floating Debt,	44	10,044
Net Loss,		\$10,397
Deficit at Beginning of Year,		17,827
Profit and Loss Credit Adjustments During Year,		435
Deficit at Close of Year,		<u>\$27,789</u>

PUBLIC SERVICE RAILWAY COMPANY.

This company was organized in 1907, being a consolidation of the North Jersey Street Railway Company, North Hudson Turnpike Company, Pavonia Horse Railway Company, Newark and South Orange Railway Company, Jersey City, Hoboken and Paterson Street Railway Company, and United Street Railway Company of Central Jersey. During 1912 it operated 482.081 miles of road, of which there were located in Bergen county approximately 33.42 miles; in Hudson county, 86.34; in Essex county, 97.09; in Passaic county, 53.72; in Union and Middlesex counties 109.40, and in Burlington, Camden and Gloucester counties, 102.11 miles. A large portion of the road of this company is operated under lease, but the annual report states that information as to mileage is not available. At the close of the year the company was controlled through stock ownership by the Public Service Corporation of New Jersey. The principal officers on that date were as follows: President, Thomas N. McCarter; First Vice-President, George J. Roberts; Secretary, E. W. Hine; Treasurer, J. P. Dusenberry; General Counsel, Frank Bergen; Comptroller, Percy S. Young; General Manager, R. E. Danforth; of all of whom the official address is Bank and Broad Streets, Newark, N. J.

BALANCE SHEET (DECEMBER 31, 1912.)

ASSETS.	LIABILITIES.
Road and Equipment, ...\$86,230,437	Capital Stock, Common,..\$38,000,000
Other Investments, 35,302	Funded Debt, 42,252,000
Cash, 219,823	Current Liabilities, 6,237,610
Materials and Supplies,.. 461,269	Accrued Liabilities, 663,938
Other Current Assets, ... 314,137	Other Unfunded Debt,... 210,185
Reserve Funds, 91,958	Unamortized Premium on
Debt Discount and Ex-	Debt, 10,350
pense, 74,656	Other Reserves, 15,586
	Surplus, 37,913
Total, <u>\$87,427,582</u>	Total, <u>\$87,427,582</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$14,768,177
Operating Expenses and Taxes,	9,438,480
Operating Income,	<u>\$5,329,697</u>
Non-Operating Income,	200,161
Gross Income,	<u>\$5,529,858</u>

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Gross Income (Forward),		\$5,529,858
Deductions from Income:		
Interest on Funded Debt,	\$1,836,386	
Interest on Floating Debt,	272,059	
Rent of Leased Lines,	2,777,568	
Other Deductions,	75,290	4,961,303
Net Income,		\$568,555
Disposition of Income:		
Dividends on Common Stock,		567,251
Surplus for Year,		\$ 1,304
Surplus at Beginnig of Year,		34,641
Profit and Loss Credit Adjustments,		1,967
Surplus at Close of Year,		<u>\$37,913</u>

RIVERSIDE TRACTION COMPANY.

This company was organized in 1910, being a reorganization of the Camden and Trenton Railway Company, incorporated in 1897. During the first three months of the year it operated 31.06 miles of road from Trenton to Riverton, N. J. On April 1, 1912, the road was leased to the Public Service Railway Company, by whom it is now operated. The principal officers at the close of the year were as follows: President, Edward Ambler Armstrong; Secretary, Harry C. Stevenson; Treasurer, James P. Dusenberry; all of Broad and Bank Streets, Newark, N. J.

BALANCE SHEET (DECEMBER 31, 1912.)

ASSETS.		LIABILITIES.	
Road and Equipment,	\$1,792,695	Capital Stock, Preferred, ..	\$266,500
Securities of Other Companies,	118,151	Capital Stock, Common, ..	747,150
Other Current Assets, ...	12,579	Funded Debt,	1,368,000
Public Service Ry. Lease, ..	478,476	Accrued Liabilities,	5,700
Total,	<u>\$2,401,901</u>	Surplus,	14,551
		Total,	<u>\$2,401,901</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	*\$43,185
Operating Expenses and Taxes,	*45,532
Operating Loss,	\$ 2,347
Non-Operating Income,	†61,612
Gross Income,	\$59,265

* Revenues and expenses, January 1 to March 31, 1912.

† Includes rent for lease of road from April 1 to December 31, 1912.

OPERATING STREET RAILWAYS, 1912.

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Gross Income (Forward),		\$59,265
Deductions from Income:		
Interest on Funded Debt,	\$47,935	
Interest on Floating Debt,	235	
Rent of Leased Lines,	125	
Hire of Equipment,	375	48,670
Net Income,		\$10,595
Disposition of Net Income:		
Dividends on Preferred Stock,	\$30,388	
Dividends on Common Stock,	7,097	37,485
Deficit for Year,		\$26,890
Surplus at Beginning of Year,		40,215
Profit and Loss Credit Adjustments,		1,227
Surplus at Close of Year,		<u>\$14,551</u>

TRENTON AND MERCER COUNTY TRACTION CORPORATION.

This company was organized on October 5, 1910. During 1912 it operated 53.29 miles of road of which 26.24 miles were in the city of Trenton, 12.34 miles, Trenton to Hopewell, N. J., 7.52 miles to Yardville, 2.59 miles to Trenton Junction, and 4.60 miles to Hamilton Square, N. J.; all of which miles of road are operated under lease from the following companies: Trenton St. Railway Co., Mercer County Traction Co., Trenton, Pennington & Hopewell St. Railway Co., and Trenton, Hamilton & Ewing Traction Co. The principal officers at the close of the year were as follows: President, Oscar T. Crosby; Vice-President and General Manager, Rankin Johnson; Secretary and Treasurer, Edward M. Hunt; all of 510 American Mechanic Building, Trenton, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Road and Equipment,	\$456,037	Capital Stock, Common, ..	\$10,000
Securities of Other Companies,	9,000	Funded Debt,	43,000
Cash,	1,958	Current Liabilities,	43,116
Materials and Supplies, ...	24,280	Accrued Liabilities,	21,480
Other Current Assets,	7,166	Reserves,	8,860
Depreciation Fund,	878	Preferred Stock Subscription,	150,000
Bond Discount,	37,074	Common Stock Subscription,	140,000
Other Debit Balances,	341	Surplus,	120,287
Total,	<u>\$536,742</u>	Total,	<u>\$536,742</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$713,563
Operating Expenses and Taxes,	418,028
Operating Income,	\$295,535
Non-Operating Income,	2,694
Gross Income,	\$298,229
Deductions from Income:	
Interest on Funded Debt,	\$ 1,433
Interest on Floating Debt,	1,362
Rent of Leased Lines,	264,082
Other Deductions,	926
	267,803
Net Income,	\$30,426
Surplus at Beginning of Year,	89,860
Surplus at Close of Year,	<u>\$120,287</u>

TRENTON TERMINAL RAILROAD COMPANY.

This company was organized in 1903. During the last nine months of the year 1912, it operated 23,615 miles of road, of which 23.1 miles, from Trenton to Milltown, N. J., are leased from the Elizabeth and Trenton Railroad Company. At the close of the year it was controlled through stock ownership by the Public Service Corporation of New Jersey. The principal officers on that date were as follows: President, L. D. Howard Gilmour; Secretary, Harry C. Stevenson; Treasurer, James P. Dusenberry; General Manager, Richard E. Danforth; all of Broad and Bank Streets, Newark, N. J.

BALANCE SHEET (December 31, 1912).

ASSETS.		LIABILITIES.	
Road and Equipment,	\$177,204	Capital Stock, Common, ..	\$15,000
Cash,	181,042	Current Liabilities,	45,442
Materials and Supplies, ..	782	Accrued Liabilities,	7,629
Other Current Assets, ...	948	Liability for Proceeds	
Reserve Funds,	42,858	from Sale of Lessor's	
Debt Discount and Ex-		Bonds,	400,000
pense,	59,624		
Deficit,	5,612		
Total,	<u>\$468,071</u>	Total,	<u>\$468,071</u>

INCOME ACCOUNT.

(9 months ending December 31, 1912.)

Gross Operating Revenues,		\$40,955
Operating Expenses and Taxes,		40,483
		<hr/>
Operating Income,	\$	472
Non-Operating Income,		1,428
		<hr/>
Gross Income,		\$1,900
Deductions from Income:		
Rent of Leased Lines,	*\$7,136	
Other Deductions,	376	7,512
		<hr/>
Net Loss and Deficit at Close of Year,		\$5,612
		<hr/> <hr/>

* Excludes \$6,222 interest on bonds of Elizabeth and Trenton R. R. Co., charged to construction.

TABLE I: FUNDED DEBT, OPERATING

NAME OF COMPANY AND CLASS OF OBLIGATION.	Date of Issue.	Date of Maturity.	Total Par Value Authorized.	Par Value Outstanding.
ATLANTIC CITY & SHORE R. R. Co. †				
1st Mtge. Coll. Trust Bonds, ...	1905	1945	\$1,000,000	\$950,000
Car Trust Certificates,	1906	1913	155,000	23,000
ATLANTIC COAST ELECTRIC RY. Co.:				
1st Mortgage Bonds,	1895	1945	1,000,000	800,000
General Mortgage Bonds,	1906	1945	1,000,000	1,000,000
ATLANTIC & SUBURBAN RY. Co.:				
1st Mortgage Bonds,	1898	1929	650,000	591,100
1st Mortgage Sinking Fund, ...	1910	1925	100,000	100,000
BRIDGETON AND MILLVILLE TR. Co.:				
1st Mortgage Bonds,	1900	1930	500,000	500,000
CAPE MAY, D. B. & S. Pt. R. R. Co.:				
1st Mortgage Bonds,	1893	1923	150,000	150,000
CENTRAL PASSENGER RY. Co.:				
1st Mortgage Bonds,	1904	1934	190,000	40,000
JERSEY CENTRAL TRACTION Co.:				
1st Mortgage Bonds,	1901	1931	750,000	353,000
General Mortgage Bonds,	1904	1954	1,500,000	1,147,000
MILLVILLE TRACTION Co.:				
1st Mortgage Bonds,	1894	1914	400,000	208,000
MONMOUTH COUNTY ELECTRIC Co.:				
1st Mortgage Bonds,	1901	1951	500,000	500,000
MORRIS COUNTY TRACTION Co.:				
1st Mortgage Bonds,	1905	1935	3,000,000	3,000,000
N. J. & PENNA. TRACTION Co.:				
1st Mortgage Bonds,	1902	1932	3,000,000	1,955,000
1st Mortgage Trenton, New Hope & Lambertville St. Ry.,	1904	1934	45,000
Receiver's Certificates,	1912	200,000	125,000
NEW JERSEY RAPID TRANSIT Co.:				
1st Mortgage Bonds,	1904	1934	200,000	120,000
NORTHAMPTON-EASTON & WASH. TR. Co.:				
1st Mortgage Bonds,	1910	1960	900,000	544,000
5% Income Debenture Bonds, ..	1910	1950	175,000	80,000
Temporary Convertible Bond Certificates,	1910	1950	170,000	16,000
NORTH JERSEY RAPID TRANSIT Co.:				
1st Mortgage Bonds,	1910	1960	2,000,000	800,000

† The report of this company is for the year ending June 30, 1912.

ELECTRIC RAILWAYS, DECEMBER 31, 1912.

Amount Held by Respondent.	Amount Not Held by Respondent.	Increase Dur- ing Year.	Rate of Interest.	Interest Dates.	Interest During Year.	
					Amount Accrued.	Amount Paid.
\$50,000	\$950,000	5%	June & Dec.	\$47,500	\$47,500
.....	23,000	*22,000	5%	2,158	2,250
.....	800,000	5%	May & Nov.	40,000	40,000
.....	1,000,000	5%	Jan. & July	50,000	50,000
58,900	591,100	4%	Feb. & Aug.	23,644	23,644
.....	100,000	5%	Feb. & Aug.	5,000	5,000
.....	500,000-	5%	Jan. & July	25,000	25,000
.....	150,000	5%	April & Feb.	7,500	NONE
150,000	40,000	5%	April & Oct.	2,000	2,000
.....	353,000	*397,000	5%	May & Nov.	24,267	27,575
353,000	1,147,000	397,000	5%	June & Dec.	49,079	47,425
.....	208,000	5%	Feb. & Aug.	10,400	NONE
.....	500,000	4%	Jan. & July	20,000	20,000
.....	3,000,000	390,000	5%	June & Dec.	149,830	102,300
.....	1,955,000	4%	May & Nov.	NONE	NONE
.....	45,000	5%	Feb. & Aug.	2,250	2,250
75,000	125,000	\$125,000	6%	2,375	NONE
80,000	120,000	5%	June & Dec.	6,000	13
356,000	544,000	5%	May & Nov.	27,500	27,250
95,000	80,000
154,000	16,000
1,200,000	800,000	5%	May & Nov.	40,000	NONE

* Retired during year.

TABLE I: FUNDED DEBT, OPERATING

NAME OF COMPANY AND CLASS OF OBLIGATION.	Date of Issue.	Date of Maturity.	Total Par Value Authorized.	Par Value Outstanding.
PUBLIC SERVICE RY. CO.:				
North Jersey St. Ry. Mtge. Bds.,	1898	1948	\$15,000,000	\$15,000,000
J. C., H. & P. St. Ry. Mtge. Bds.,	1899	1949	20,000,000	14,061,000
North Hudson County Ry. Mortgage Bonds,	1884	1914	1,000,000	620,000
North Hudson County Ry. Mortgage Bonds,	1888	1928	3,000,000	2,378,000
North Hudson County Ry. Mortgage Bonds,	1894	1924	1,500,000	1,291,000
North Hudson County Ry. Mortgage Bonds,	1895	1915	100,000	100,000
Paterson Ry. Co. Mtge. Bonds,.	1891	1931	1,250,000	1,250,000
Paterson Ry. Co. Mtge. Bonds,.	1894	1914	300,000	300,000
E. P. & C. J. Ry. Mtge. Bonds,.	1900	1950	2,500,000	2,400,000
Plainfield St. Ry. Mtge. Bonds,.	1892	1922	100,000	100,000
E. & R. R. St. Ry. Mtge. Bonds,	1904	1954	3,500,000	1,500,000
Brunswick Traction Mtge. Bds.,	1896	1926	500,000	500,000
East Jersey St. Ry. Mtge. Bds.,	1904	1944	500,000	500,000
Mid. & Somerset Trac. Mtge. Bonds,	1900	1950	1,500,000	1,000,000
Equipment Trust Obligations,..	1904-12	1914-22	1,820,000	1,252,000
TRENTON & MERCER COUNTY TRAC- TION CORP.				
Equipment Gold Notes, Ser. A.,	1912	1921	53,000	43,000
OCEAN CITY ELECTRIC R. R. Co.:				
1st Mortgage Bonds,	1893	1913	35,000	35,000
2d Mortgage Bonds,	1901	1921	75,000	40,000
POINT PLEASANT TRACTION Co.:				
1st Mortgage Bonds,	1902	1927	200,000	200,000

ELECTRIC RAILWAYS, DECEMBER 31, 1912 (CONTINUED).

Amount Held by Respondent.	Amount Not Held by Respondent.	Increase Dur- ing Year.	Rate of Interest.	Interest Dates.	Interest During Year.	
					Amount Accrued.	Amount Paid.
.....	\$15,000,000	4%	May & Nov.	\$600,000	\$600,000
.....	14,061,000	4%	May & Nov.	562,440	562,440
.....	620,000	6%	Jan. & July	37,200	37,200
.....	2,378,000	5%	Jan. & July	118,900	118,900
.....	1,291,000	5%	May & Nov.	64,550	64,550
.....	100,000	5%	Feb. & Aug.	5,000	5,000
.....	1,250,000	6%	June & Dec.	75,000	75,000
.....	300,000	6%	Apr. & Oct.	18,000	18,000
.....	2,400,000	5%	June & Dec.	120,000	120,000
.....	100,000	5%	Jan. & July	5,000	5,000
.....	1,500,000	5%	May & Nov.	75,000	75,000
.....	500,000	5%	Jan. & July	25,000	25,000
.....	500,000	5%	May & Nov.	25,000	25,000
.....	1,000,000	5%	Jan. & July	50,000	50,000
.....	1,252,000	5%-6%	Various	55,296	57,050
.....	43,000	\$43,000	5%	May 1st	1,433	1,075
.....	35,000	6%	Feb. & Aug.	2,100	2,100
35,000	40,000	5%	Apr. & Oct.	2,000	2,000
.....	200,000	5%	June & Dec.	10,000	250

TABLE II. CAPITAL STOCK, OPERATING STREET RAILWAYS, DECEMBER 31, 1912.

NAME OF COMPANY AND CLASS OF STOCK.	Number of Shares Authorized.	Par Value Per Share.	Par Value Outstanding.	Amount Held By Respondent.	Net Amount Outstanding.	Dividends Declared During Year.	
						Rate.	Amount.
ATLANTIC CITY & SHORE R. R. Co.:							
Common,	10,000	\$100	\$1,000,000	\$1,000,000	3%	NONE
ATLANTIC COAST ELECTRIC RY. Co.:							
Common,	20,000	100	1,000,000	1,000,000	3%	30,000
ATLANTIC & SUBURBAN RY. Co.:							
Common,	15,000	50	150,000	\$600,000	150,000	NONE
BRIDGETON & MILVILLE TRACTION Co.:							
Common,	10,000	50	500,000	500,000	1.61/4%	8,125
BURLINGTON COUNTY TRANSIT Co.:							
Common,	2,400	50	120,000	120,000	3%	3,570
CAPE MAY, D. B. & S. PT. R. R. Co.:							
Common,	3,000	50	150,000	150,000	NONE
CENTRAL PASSENGER RY. Co.:							
Common,	2,500	100	250,000	250,000	NONE
FIVE-MILE BEACH ELECTRIC RY. Co.:							
Common,	6,000	50	255,700	255,700	8.5%	21,735
JERSEY CENTRAL TRACTION Co.:							
Common,	15,000	100	1,500,000	1,500,000	NONE
MILVILLE TRACTION Co.:							
Common,	4,000	100	175,000	175,000	NONE
MONMOUTH COUNTY TRACTION Co.:							
Common,	10,000	50	325,000	325,000	NONE

OPERATING STREET RAILWAYS, 1912.

MORRIS COUNTY TRACTION Co.: Common,	30,000	100	3,000,000	3,000,000	NONE
MOUNTAIN RAILWAY Co.: Common,	10,000	10	2,787	2,787	NONE
NEW JERSEY & PENNA. TRACTION Co.: Common,	10,000	100	1,000,000	1,000,000	NONE
NEW JERSEY RAPID TRANSIT Co.: Common,	2,000	\$100	\$200,000	\$200,000	NONE
NORTHAMPTON-EASTON & WASH. Tr. Co.: Common,	12,500	100	1,250,000	1,250,000	NONE
NORTH JERSEY RAPID TRANSIT Co.: Common,	20,000	100	800,000	800,000	NONE
OCEAN CITY ELECTRIC R. R. Co.: Common,	4,000	25	100,000	100,000	NONE
OCEAN ST. PASSENGER RY. Co.: Common,	80	50	4,000	4,000	NONE
PHILLIPSBURG HORSE CAR R. R. Co.: Common,	2,000	15	30,000	30,000	NONE
POINT PLEASANT TRACTION Co.: Common,	4,000	50	200,000	200,000	NONE
PUBLIC SERVICE RY. Co.: Common,	380,000	100	38,000,000	\$183,300	37,816,700	1.5%	\$567,251
TRENTON & MERCER COUNTY Tr. CORP. Common,	2,000	100	10,000	10,000	NONE
Preferred,	2,000	100	NONE	NONE
TRENTON TERMINAL R. R. Co.: Common,	2,000	50	15,000	15,000	NONE

*The report of this company is for the year ending June 30, 1912.

TABLE III: OPERATING REVENUES, STREET RAILWAYS, 1912.

NAME OF COMPANY.	REVENUE FROM TRANSPORTATION.					NON-TRANSPORTATION REVENUE.					TOTAL OPERATING REVENUE.
	(a) Passenger Mail.	(b) Baggage, Express.	(c) Special Car, Milk, Freight and Miscellaneous.	(d) Freight and Freight	(e) Freight and Freight	(f) Station and Car Privileges, Terminals, Equipment, Sale of Power	(g) Rents of Trucks, Etc.	(h) Miscellaneous.	(i) Miscellaneous.	(j) Miscellaneous.	
Atlantic City & Shore R. R. Co.,	\$599,895	\$682	\$3,085	\$2,420	\$607,068	\$2,419	\$4,888	\$850	\$4	\$8,161	\$615,229
Atlantic Coast Electric Ry. Co., ...	334,739	248	...	5	334,992	1,140	...	91,751	...	92,891	427,883
Atlantic & Suburban Ry. Co.,	90,008	370	90,378	908	6	914	91,292
Bridgeton & Millville Traction Co., ...	121,265	356	1,967	8,191	131,779	400	...	1,575	...	1,975	133,754
Burlington County Transit Co., ...	64,317	300	2,549	67,166	67,166
Cape May, Del. Bay & Sewell's Pt. R. R.,	17,298	2,367	19,665	740	740	20,405
Central Passenger Ry. Co.,	23,931	23,931	...	4,769	...	4,769	28,700
Five-Mile Beach Electric Ry. Co., ...	49,618	49,618	403	...	552	955	50,573
Jersey Central Traction Co.,	191,693	357	...	5,737	746	198,533	11	6,625	...	9,458	214,627
Millville Traction Co.,	48,225	60	...	48,285	100	100	48,385
Monmouth County Electric Co., ...	98,555	61	98,616	360	2,402	...	2,762	101,378
Morris County Traction Co.,	254,239	475	614	15	511	255,854	600	893	...	1,493	257,347
Mountain Railway Co.,	3,901	3,901	121	4,022
New Jersey & Pa. Traction Co.,	136,025	125	...	19,661	...	155,811	200	...	2,491	13,483	171,985
New Jersey Rapid Transit Co.,	3,778	3,778	4	3,782

OPERATING STREET RAILWAYS, 1912.

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Northampton-East. & Wash. Tr. Co.,	56,559	140	1,551	800	59,050	48	350	398	59,448
North Jersey Rapid Transit Co., ...	60,445	220	60,665	1,338	1,338	62,003
Ocean City Electric R. R. Co.,	20,792	20,792	150	150	20,942
Ocean St. Passenger Ry. Co.,	3,712	3,712	3,712
Phillipsburg Horse Car R. R. Co., ..	97,268	22	97,290	839	18	857	98,147
Point Pleasant Traction Co.,	9,987	9,987	237	237	10,223
Public Service Railway Co.,	14,533,484	45,895	7,695	9,476	6,351	14,602,901	89,288	36,758	17,922	21,308	165,276	14,768,177
Trenton & Mercer Co. Tr. Corp., ..	706,662	581	986	516	25	708,770	4,213	347	234	4,794	713,564
Trenton Terminal R. R. Co.,	39,700	39	1,028	40,767	151	25	13	189	40,956

TABLE IV. OPERATING EXPENSES, STREET RAILWAYS, 1912.

In this table the classification of accounts is the classification for class C companies, i. e., those having gross annual revenues not exceeding \$250,000, as prescribed by the Board in 1911 for Electric Railway Companies. In the first column under each company is shown the gross amount for each item of operating expenses, and in the second the average per car mile in cents.

ITEM.	ATLANTIC CITY & SHORE.	ATLANTIC COAST ELECTRIC	ATLANTIC AND SUBURBAN.	BRIDGETON AND MILLYVILLE.	BURLINGTON COUNTY.	CAPE MAY DEL. BAY & S. PT. R. R.
I. WAY & STRUCTURES.						
Superintendence,	\$1,422 .081	\$901 .070	\$8,633 1.482
Maintenance of way,	24,813 1.396	18,120 1.406	\$3,784 .772	1,000 .183	\$12,258 3.260	\$3,459
Maintenance of electric lines, ..	3,786 .213	3,483 .270	792 .161	3,544 .609	2,089 .554
Buildings and structures,	1,288 .072	701 .054	358 .073	31 .006	581 .155
Depreciation,	1,927 .109	12,240 .950	4,905 1.001	*598 *.102
Total,	\$33,237 1.871	\$35,445 2.750	\$9,839 2.007	\$12,670 2.178	\$14,928 3.969	\$3,459
II. EQUIPMENT.						
Superintendence of equipment, ..	\$2,697 .152	\$1,408 .109	\$900 .154
Maintenance of power equip- ment,	53 .003	9,393 .729	\$1,488 .304	1,108 .190	\$748 .199
Maintenance of cars and loco- motives,	17,164 .966	12,928 1.003	2,653 .541	4,736 .813	4,090 1.088	\$2,815
Maintenance of electric equip- ment,	10,815 .609	8,639 .670	2,215 .452	3,769 .647	4,679 1.244
Miscellaneous equipment ex- penses,	1,675 .094	584 .045	279 .057	2,525 .434	427 .113
Depreciation of equipment,	944 .053	2,494 .194	1,974 .402	2,766
Total,	\$33,349 1.877	\$35,446 2.750	\$8,609 1.756	\$13,038 2.238	\$9,944 2.644	\$5,581
III. TRAFFIC.						
Traffic expenses,	\$1,383 .078	\$601 .047	\$221 .045	\$3,700 .635

OPERATING STREET RAILWAYS, 1912.

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IV. TRANSPORTATION.

GROUP 1—POWER.

Superintendence,	\$10,018	.563	\$5,115	.397	\$240	.049	\$660	.113	\$1,465	.389
Power-plant employees,	10,074	.781	3,303	.674	3,168	.842
Sub-station employees,	1,509	.085	960	.165
Fuel for power,	46,746	3.627	7,890	1.610	11,585	3.081
Other power supplies and ex- penses,	127	.007	2,094	.162	431	.088	37	.006	651	.174
Power purchased,	62,766	3.533	25,927	4.450
Power exchanged—balance,
Other operations—Cr.,	3,615	.203

GROUP 2—OPERATION OF CARS.

Conductors, motormen, etc., ..	73,966	4.164	53,647	4.162	18,871	3.851	20,871	3.582	12,345	3.283
Other transportation expenses, ..	21,973	1.237	5,722	.444	2,524	.515	5,719	.981	323	.086
Total,	\$166,743	9.386	\$123,398	9.573	\$33,258	6.786	\$54,174	9.297	\$20,537	7.855	\$8,113

V. GENERAL.

General expenses,	\$17,720	.997	\$18,525	1.437	\$3,886	.793	\$11,661	2.001	\$1,865	.496
Injuries and damages,	21,407	1.207	6,000	.405	2,711	.553	1,316	.226	91	.024
Insurance,	6,818	.383	4,830	.375	1,455	.297	721	.124	666	.177
Stationery and printing,	1,273	.072	688	.053	151	.031	420	.072	88	.023
Store and stable expenses,	654	.038	232	.047	149	.026
Rent of tracks and terminals, ..	6,333	.356	750	.058	50	.010	200	.034	1,014	.270
Rent of equipment,	*113	*.019	61	.016

Total,	\$54,204	3.053	\$30,793	2.388	\$8,487	1.731	\$14,354	2.464	\$3,785	1.006	\$755
GRAND TOTAL,	\$288,916	16.265	\$225,683	17.507	\$60,414	12.325	\$97,936	16.812	\$58,194	15.474	\$17,908

* Credit.

TABLE IV. (CONTINUED.)

In this table the classification of accounts is the classification for class C companies, i. e., those having gross annual revenues not exceeding \$250,000, as prescribed by the Board in 1911 for Electric Railway Companies. In the first column under each company is shown the gross amount for each item of operating expenses, and in the second the average per car mile in cents.

ITEM.	CENTRAL PASSENGER.	FIVE-MILE BEACH.	JERSEY CENTRAL TRACTION.	MILLVILLE TRACTION.	MONMOUTH COUNTY TRACTION.	MORRIS COUNTY TRACTION.
I. WAY & STRUCTURES.						
Superintendence,	\$ 103 .076	\$	\$ 73 .008	\$ 802 .262	\$ 1,633 .298	\$ 1,470 .116
Maintenance of way,	2,005 1.483	579 .231	18,131 2.060	6,346 2.074	10,167 1.857	18,605 1.478
Maintenance of electric lines, ..	1,084 .800	512 .205	4,821 .548	613 .200	1,392 .254	4,489 .357
Buildings and structures,	108 .080	2 .001	585 .067	90 .029	30 .005	876 .070
Depreciation,	*3,259
Other operations—Dr.,	6,053 2.418
Total,	\$3,300 2.439	\$7,146 2.855	\$20,351 2.313	\$7,851 2.564	\$13,222 2.415	\$25,439 2.021
II. EQUIPMENT.						
Superintendence of equipment, ..	\$ 195 .144	\$	\$2,814 .320	\$489 .160	\$2,371 .188
Maintenance of power equip- ment,	51 .021	4,583 .521	2 .001	1	4,412 .350
Maintenance of cars and loco- motives,	659 .487	857 .342	8,736 .993	3,801 1.241	2,648 .484	10,829 .860
Maintenance of electric equip- ment,	415 .307	661 .264	6,459 .734	358 .117	3,460 .632	7,326 .582
Miscellaneous equipment ex- penses,	60 .044	383 .043	908 .297	902 .165	1,053 .084
Depreciation of equipment,	136 .101	*4,076	2,581 .843
Total,	\$1,465 1.083	\$1,570 .627	\$18,897 2.148	\$8,140 2.658	\$7,010 1.281	\$25,993 2.065
III. TRAFFIC.						
Traffic expenses,	\$12 .009	\$105 .042	\$133 .015	\$11,721 3.828	\$277 .022
IV. TRANSPORTATION.						
Superintendence,	\$85 .055	\$567 .227	\$4,653 .529	\$625 .204	\$501 .092	\$11,602 .922

TABLE IV. (CONTINUED.)

In this table the classification of accounts is the classification for class C companies, i. e., those having gross annual revenues not exceeding \$250,000, as prescribed by the Board in 1911 for Electric Railway Companies. In the first column under each company is shown the gross amount for each item of operating expenses, and in the second the average per car mile in cents.

ITEM.	MOUNTAIN RAILWAY.	NEW JERSEY AND PENNA.	NEW JERSEY RAPID TRANSIT.	NORTH PT'N EASTON & WASH'GT'N.	NO. JERSEY RAPID TRANSIT.	OCEAN CITY ELECTRIC.
I. WAY & STRUCTURES.						
Superintendence,	\$50 .212	\$651 .096	\$.....	\$128 .037
Maintenance of way,	472 2.003	4,391 .648	3,520 1.600	831 .242	\$2,516 1.721
Maintenance of electric lines,	8 .034	2,764 .408	1,821 .828	279 .081	237 .162
Buildings and structures,	723 .107
Depreciation,	209 .095	179 .052	703 .481
Other operations—Cr.,	*43 *.006
Total,	\$530 2.249	\$8,486 1.253	\$5,550 2.523	\$1,417 .412	\$3,456 2.364
II. EQUIPMENT.						
Superintendence of equipment,	15 .064	1,288 .190	120 .035
Maintenance of power equip- ment,	1,117 .165	\$954 .434	37 .011
Maintenance of cars and loco- motives,	41 .174	4,985 .736	\$212 .379	1,694 .770	1,273 .371	1,625 1.111
Maintenance of electric equip- ment,	26 .110	7,438 1.098	1,246 .567	253 .074	880 .602
Miscellaneous equipment ex- penses,	912 .135	3 .001
Other operations—Cr.,	*63 *.009
Total,	\$82 .348	\$15,677 2.315	\$212 .379	\$3,897 1.772	\$1,683 .491	\$2,505 1.713
III. TRAFFIC.						
Traffic expenses,	127 .019	50 .023	4 .001	79 .054
IV. TRANSPORTATION.						
Superintendence,	\$1,300 5.517	\$2,392 .353	265 .077	275 .188

OPERATING STREET RAILWAYS, 1912.

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GROUP 1—POWER.										
Power-plant employees,	7,839	1,158	620	1,109	3,303	1,502
Sub-station employees,	1,569	.232	429	.125
Fuel for power,	18,464	2,727	5,817	2,645
Other supplies & expenses, ..	1,485	.219	605	.275	245	.072
Power purchased,	2,518	10,685	1,953	.888	11,387	3,321	3,000	2,052
Other operations—Cr.,	*796	*118
GROUP 2—OPERATION OF CARS.										
Conductors, motormen, etc., ..	2,017	8,560	24,189	3,572	5,945	2,703	9,615	2,804	6,699	4,582
Miscellaneous expenses,	350	1,485	7,293	1,077	1,442	.656	2,030	.592	124	.085
Total,	\$6,184	26,245	\$62,434	9,220	\$19,066	8,668	\$23,971	6,991	\$10,098	6,907
V. GENERAL.										
General expenses,	50	.212	12,700	1,876	1,724	.784	5,036	1,469	1,073	.734
Other operations—Cr.,	*264	*.039
Injuries and damages,	1,646	.243	3,600	1,050	1,075	.735
Insurance,	1,232	.182	300	.136	196	.057	408	.279
Stationery and printing,	486	.072	26	.012	241	.070
Store and stable expenses,	15,715	2,321
Rent of tracks and terminals,	2,530	.374
Rent of equipment,	135	.020	235	.107	919	.268
Total,	\$50	.212	\$34,180	5,048	\$2,285	1,039	\$9,992	2,914	\$2,556	1,748
GRAND TOTAL,	\$6,847	29,054	\$120,905	17,854	\$30,846	14,023	\$37,067	10,809	\$18,693	12,786

* Credit.

TABLE IV. (CONTINUED.)

In this table the classification of accounts is the classification for class C companies, i. e., those having gross annual revenues not exceeding \$250,000, as prescribed by the Board in 1911 for Electric Railway Companies. In the first column under each company is shown the gross amount for each item of operating expenses, and in the second the average per car mile in cents.

ITEM.	OCEAN STREET PASSENGER.	PHILLIPS- BURG HORSE CAR.	POINT PLEASANT TRACTION.	PUBLIC SERVICE RAILWAY.	TRENTON & MERCER COUNTY.	TRENTON TERMINAL.
I. WAY & STRUCTURES.						
Superintendence,	\$..	\$262 .053	\$.....	\$116,717 .248	\$2,623 .079	\$143 .062
Maintenance of way,16 .039	3,513 .717	3,740 6.464	954,091 2.024	10,903 .327	5,277 2.293
Maintenance of electric lines,081 .139	137 .230	106,704 .214	4,320 .130	748 .325
Buildings and structures,	11 .002	55,564 .118	165 .005	164 .071
Depreciation,	4,431 .904	192,078 .408	274 .008
Other operations—Dr.,	45,422 .096
Total,	\$16 .039	\$8,898 1.815	\$3,876 6.700	\$1,464,636 3.108	\$18,285 .549	\$6,332 2.751
II. EQUIPMENT.						
Superintendence of equipment,	421 .086	33,182 .070	1,370 .041
Maintenance of power equip- ment,	2,725 .006	3,224 .097	2,480 1.077
Maintenance of cars and loco- motives,	1,849 .377	470 .812	493,567 1.047	11,915 .358	1,191 .517
Maintenance of electric equip- ment,	143 .324	1,536 .313	711 1.229	263,148 .558	11,301 .339	1,692 .735
Miscellaneous expenses,	53 .011	41 .071	77,168 .164	1,519 .046	26 .012
Depreciation of equipment,	1,295 2.937	4,432 .904	258 .008
Other operations—Dr.,	106,299 .226
Total,	\$1,438 3.261	\$8,291 1.691	\$1,221 2.112	\$976,089 2.071	\$29,587 .888	\$5,389 2.341
III. TRAFFIC.						
Traffic expenses,	\$20 .004	\$4,219 .009	\$440 .013	\$526 .229
IV. TRANSPORTATION.						
Superintendence,	\$1,395 .285	\$.....	\$313,767 .666	\$6,346 .191	\$2,220 .956

GROUP 1—POWER.											
Power-plant employees,	11,414	.024	12,129	.364	2,932	1.274
Sub-station employees,	3,237	.007	3
Fuel for power,	17,003	.036	45,420	1.363	4,404	1.913
Other supplies & expenses,	2,902	.006	5,047	.151	349	.152
Power purchased,	23,951	.051	350	.011
Power exchanged—Balance,
Other operations—Dr.,	1,194,733	2.536
GROUP 2—OPERATION OF CARS.											
Conductors, motormen, etc.,	28,418	5.799	5,712	2.482
Miscellaneous expenses,	2,560	.461	308	.532	11,502	.345
Total,	\$2,717	6.161	\$4,589	7.931	\$4,736,246	10.052	\$264,691	7.944	\$18,819	8.176	
V. GENERAL.											
General expenses,	\$2,817	.575	\$196	.339	\$38,612	1.158
Injuries and damages,	2,919	.596	53	.092	14,271	.428
Insurance,	146	.030	3,718	.112
Stationery and printing,	21	.004	14	.024	.050	.016
Store and stable expenses,	535	.109	519	.087
Rent of tracks and terminals,	56,534	1.20	2,906	.087
Rent of equipment,	3,206	.007
Total,	\$9,438	1.926	\$263	.455	\$1,205,574	2.559	\$60,026	1.801	\$4,395
GRAND TOTAL,	\$4,171	9.459	\$73,597	14.998	\$9,949	17.198	\$8,386,764	17.798	\$373,020	11.195	\$35,460

TABLE V. CAPITALIZATION PER MILE OF TRACK OWNED AND GROSS OPERATING REVENUE PER MILE OF ROAD OPERATED, OPERATING STREET RAILWAYS, 1912.

In this table the companies are arranged in the order of their gross revenues from street railway operations during the year.

NAME OF COMPANY.	Funded Debt Outstanding.	Capital Stock Outstanding.	Total Capitalization.	Miles of Track Owned.	Capitalization per Mile of Track.	Gross Operating Revenues.	Miles of Road Operated.	Revenue per Mile of Road Operated.
Public Service Railway Co.,	\$73,521,089	\$61,520,750	\$135,041,839	1809.5	\$166,822	\$14,768,177	482.08	\$30,634
Trenton & Mercer County Traction Corporation,	3,508,000	1,560,000	5,068,000	172.96	69,402	713,563	53.29	13,390
Atlantic City & Shore R. R. Co.,...	950,000	1,000,000	1,950,000	7.67	254,238	615,229	24.46	25,152
Atlantic Coast Electric Railway Co.,	2,000,000	1,000,000	3,000,000	34.85	86,083	427,883	19.96	21,437
Morris County Traction Co.,	4,152,109	3,000,000	7,152,109	58.93	121,366	257,348	47.94	5,368
Jersey Central Traction Co.,	1,500,000	1,500,000	3,000,000	36.03	83,264	214,627	36.33	5,908
N. J. & Penna. Traction Co.,	2,125,000	1,000,000	3,125,000	37.63	83,046	171,984	35.44	4,853
Bridgeton & Millville Traction Co.,	500,000	500,000	1,000,000	33.74	29,640	133,754	36.15	3,700
Monmouth County Electric Co.,...	500,000	325,000	825,000	17.71	46,584	101,378	15.03	6,745
Phillipsburg Horse Car R. R. Co.,...	30,000	30,000	7.08	4,237	98,148	6.85	14,328
Atlantic & Suburban Railway Co.,...	691,100	150,000	841,000	17.01	49,447	91,292	16.03	5,695
Burlington County Transit Co.,...	120,000	120,000	14.86	8,108	67,166	15.86	4,251
North Jersey Rapid Transit Co.,...	800,000	800,000	1,600,000	15.26	104,849	62,003	15.18	4,085

OPERATING STREET RAILWAYS, 1912.

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Northampton-Easton & Washington Tr. Co.,	640,000	1,250,000	1,800,000	18.01	104,942	59,448	18.01	3,301
Five-Mile Beach Electric Ry. Co.,	255,700	255,700	4.90	52,184	50,573	4.90	10,321
Trenton Terminal R. R. Co.,	*400,000	*1,006,650	*1,406,650	†34.30	41,010	†49,694	23.60	2,105
Millville Traction Co.,	208,000	175,000	383,000	12.54	30,542	48,385	12.54	3,858
Central Passenger Ry. Co.,	40,000	250,000	290,000	3.01	96,345	28,700	3.95	7,266
Ocean City Electric R. R. Co.,	75,000	100,000	175,000	10.00	17,500	20,942	10.00	2,094
Cape May, Del. Bay & Sewell's Pt. R. Co.,	150,000	150,000	400,000	3.25	123,076	\$20,406	7.73	2,640
Point Pleasant Traction Co.,	200,000	200,000	300,000	10.86	27,624	10,223	3.25	3,115
Mountain Railway Co.,	2,787	2,787	0.41	6,798	4,022	1.97	2,042
N. J. Rapid Transit Co.,	120,000	200,000	320,000	6.00	53,333	3,782	6.00	630
Ocean St. Passenger Ry. Co.,	4,000	4,000	1.44	2,777	3,712	1.44	2,578

* Includes bonds and stocks of lessor companies. † Miles of track operated. ‡ Includes revenues reported by the Elizabeth & Trenton Railroad Co. for the first three months of the year before the road was leased to and was operated by the Trenton Terminal Railroad Co. § July 1st to December 31st, 1912. ° Includes \$1,152,109 construction indebtedness.

TABLE VI. OPERATING STATISTICS, STREET RAILWAYS, 1912.

In this table the companies are arranged in the order of their gross revenues from street railway operations during the year.

NAME OF COMPANY.	Number of Car-Miles. Revenue	Number of Car-Hours. Revenue	Number of Passengers Carried.	Average Rate per Passenger.	Operating Revenues Per Car-Mile.	Operating Ex- penses per Car-Mile.	Operating Ratio.	Operating Revenues Per Car-Hour.	Operating Ex- penses per Car-Hour.
Public Service Railway Co.,	47,125,114	5,454,366	292,855,902	4.96c.	31.3c.	17.8c.	56.8%	\$2.708	\$1.538
Trenton & Mercer County Traction Corporation,	3,332,388	381,839	16,340,819	4.32	21.4	11.2	52.3%	1.869	.977
Atlantic City and Shore R. R. Co., ...	1,776,469	163,989	12,660,726	4.74	34.6	16.3	47.0%	3.752	1.762
Atlantic Coast Electric Ry. Co.,	1,288,928	130,666	6,699,723	5.00	33.2	17.5	52.7%	3.275	1.729
Morris County Traction Co.,	1,258,875	126,646	5,129,434	4.96	20.5	16.3	79.6%	2.034	1.618
Jersey Central Traction Co.,	880,133	81,171	3,984,003	4.80	24.4	15.3	62.7%	2.644	1.659
New Jersey & Penna. Traction Co., ...	677,200	55,710	2,724,189	4.99	25.4	17.9	70.3%	3.087	2.170
Bridgeton & Millville Traction Co., ...	582,705	61,106	2,996,704	4.05	23.0	16.8	73.2%	2.189	1.603
Monmouth County Electric Co.,	547,329	54,313	1,971,251	4.99	18.5	13.8	74.6%	1.867	1.393
Phillipsburg Horse Car R. R. Co., ...	490,076	61,654	1,945,367	5.00	20.0	15.0	74.9%	1.592	1.192
Atlantic & Suburban Ry. Co.,	490,826	41,785	1,889,850	4.76	18.6	12.3	66.1%	2.185	1.446
Burlington County Transit Co.,	375,947	1,278,646	5.03	17.9	16.4	92.0%
North Jersey Rapid Transit Co.,	342,898	22,564	649,854	9.34	18.1	10.8	59.7%	2.748	1.643
Northampton-Easton & Wash'ton Tr. Co.,	215,950	13,043	1,131,185	5.00	27.5	14.3	51.8%	4.558	2.365

OPERATING STREET RAILWAYS, 1912.

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Five-Mile Beach Electric Ry. Co., ...	250,330	26,306	992,365	5.00	20.5	12.0	58.5%	1.94	1.12
Trenton Terminal R. R. Co.,	*230,178	*11,560	*229,385	17.31	17.8	15.4	86.6%	3.543	3.068
Millville Traction Co.,	306,224	992,193	4.86	15.8	19.9	126.0%
Central Passenger Ry. Co.,	135,281	21,556	1,153,735	2.07	21.2	15.4	72.8%	1.331	.970
Ocean City Electric R. R. Co.,	146,190	17,506	435,685	4.77	14.3	12.8	89.3%	1.196	1.068
Cape May, Del. Bay & Sewell's Pt. R. R. Co.,	†345,962	5.00	87.7%
Point Pleasant Traction Co.,	57,861	7,299	199,733	5.00	17.5	17.2	97.3%	1.401	1.363
Mountain Railway Co.,	23,564	4,396	78,248	4.98	17.06	29.0	170.0%	.917	1.558
New Jersey Rapid Transit Co.,	55,872	4,656	75,553	5.00	6.76	5.14	75.9%	.811	.616
Ocean St. Passenger Ry. Co.,	44,100	7,920	74,246	5.00	8.40	9.50	112.0%	.465	.526

* Includes number reported by the Elizabeth and Trenton R. R. Co., for the first three months of the year before the road was leased to and operated by the Trenton Terminal R. R. Co.

† July 1st to December 31st, 1912.

OPERATING GAS COMPANIES.

(55)

ATLANTIC CITY GAS COMPANY.

This company was incorporated in 1910, being a consolidation of the Atlantic City Gas and Water Company incorporated in 1873 and the Consumers Gas and Fuel Company incorporated in 1905. Gas operations were begun in 1873 and during 1912 were carried on in Atlantic City, Ventnor City, Margate City and Longport. At the close of the year the company was controlled through stock ownership by the Atlantic City Company. The principal officers on that date were as follows: President, C. H. Geist, Sixty-fourth Street and Drexel Road, Overbrook, Philadelphia, Pa.; Vice-President and Attorney, Joseph A. Slattery, 1435 Walnut Street, Philadelphia, Pa.; Secretary, H. A. Lang, 6419 Drexel Road, Overbrook, Philadelphia, Pa.; General Manager, Carlton Geist, Atlantic City, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 11,523	Accounts Payable,	\$ 47,720
Accounts Receivable,	58,073	Accrued Liabilities,	4,863
Notes Receivable,	990	Consumers' Deposits,	10,107
Materials and Supplies,...	86,205	Notes Payable,	343,400
Miscellaneous Investments,	11,773	Funded Debt,	3,374,000
Gas Plant and Equipment, ..	4,644,653	Capital Stock,	1,000,000
Prepaid Expenses,	2,122	Reserves,	11,789
Bond Discount,	51,897	Surplus,	96,742
Other Suspense,	20,785		
Total,	<u>\$4,888,621</u>	Total,	<u>\$4,888,621</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$548,807
Operating Expenses and Taxes,	293,112
Operating Income,	<u>\$255,695</u>
Non-operating Income,	2,662
Gross Income,	<u>\$258,357</u>
Deductions from Income:	
Interest on Funded Debt,	\$168,660
Interest on Floating Debt,	15,005
Rent for Lease of Office Building,	15,000
Other Deductions,	8
	<u>198,673</u>
Net Income,	<u>\$59,684</u>
Other Additions to Surplus,	\$ 4,597
Dividends Declared,	70,000
Other Deductions from Surplus,	6,540
	<u>71,943</u>
Net Decrease in Surplus,	<u>\$12,259</u>

ATLANTIC HIGHLANDS GAS COMPANY.

This company was incorporated in 1910 and began gas operations in the same year, which were carried on during 1912 in the Borough of Atlantic Highlands, Borough of Highlands, Borough of Rumson, Middletown Township and Raritan Township, all in Monmouth County, N. J. At the close of the year the company was controlled through stock ownership by the Monmouth Shore Gas Company, and itself controlled in the same manner the Equitable Light, Heat & Power Co., which owns the majority of the stock of the Standard Gas Company, with which the Atlantic Highlands Company has since been consolidated. The principal officers on December 31st were as follows: President, Ira Antonides, Jr., Atlantic Highlands, N. J.; Vice-President, William H. Posten, Atlantic Highlands, N. J.; Secretary, Edgar H. Cook, Atlantic Highlands, N. J.; Treasurer, Harry Stille, 1634 Real Estate Trust Building, Philadelphia, Pa.; General Manager, R. H. Garrison, Atlantic Highlands, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 645	Consumers' Deposits,	\$ 20
Accounts Receivable,	8,093	Notes Payable,	135,559
Notes Receivable,	38,671	Funded Debt,	200,000
Materials and Supplies,...	4,735	Capital Stock,	50,000
Stocks and Bonds of Other Companies,	43,300	Surplus,	20,196
Gas Plant and Equipment,	310,331		
Total,	<u>\$405,775</u>	Total,	<u>\$405,775</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$50,588
Operating Expenses and Taxes,	27,761
Operating Income,	<u>\$22,827</u>
Non-operating Income,	2,320
Gross Income,	<u>\$25,148</u>
Deductions from Income:	
Interest on Funded Debt,	\$10,000
Interest on Floating Debt,	6,376
Net Income,	<u>\$8,772</u>
Dividends Declared,	None
Net Increase in Surplus,	<u>\$8,772</u>

BOONTON GAS LIGHT AND IMPROVEMENT COMPANY.

This company was incorporated in 1901 and in 1903 began gas operations, which were confined entirely to Boonton, N. J., during 1912. The principal officers at the close of the year were as follows: President, Frank E. Morse; Vice-President, W. W. Riddle; Secretary, Treasurer and General Manager, P. W. Hammond; Comptroller, F. H. Sillick; all of Boonton, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 646	Accounts Payable,	\$ 19
Accounts Receivable,	2,044	Interest Accrued,	1,213
Other Current Assets,	33	Other Accrued Liabilities, ..	538
Materials and Supplies, ...	868	Consumers' Deposits,	5
Gas Plant and Equipment, 164,381		Funded Debt,	80,000
		Capital Stock,	80,000
		Surplus,	6,077
Total,	<u>\$167,973</u>	Total,	<u>\$167,973</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$14,199
Operating Expenses and Taxes,	8,136
Operating Income,	<u>\$6,063</u>
Interest on Funded Debt,	4,000
Net Income,	<u>\$2,063</u>
Dividends Declared,	None
Other Deductions from Surplus,	1,701
Net Increase in Surplus,	<u>\$ 362</u>

BRIDGETON GAS LIGHT COMPANY.

This company was incorporated in 1853 and under a supplemental act passed in 1857 the plant was completed and operations begun, which during 1912 were confined entirely to Bridgeton, N. J. The principal officers at the close of the year were as follows: President, B. H. Minch; Vice-President, S. P. Fithian; Secretary, Wm. C. Mulford; General Superintendent, B. F. Harding; all of Bridgeton, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 8,052	Notes Payable,	\$ 4,000
Accounts Receivable,	593	Capital Stock,	155,200
Materials and Supplies, ...	3,897	Reserves,	7,961
Stocks and Bonds of Other Companies,	10,600	Surplus,	6,874
Gas Plant and Equipment,	150,893		
Total,	<u>\$174,035</u>	Total,	<u>\$174,035</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$73,053
Operating Expenses and Taxes,	<u>55,415</u>
Operating Income,	\$17,638
Non-operating Income,	<u>674</u>
Gross Income,	\$18,312
Interest on Floating Debt,	<u>100</u>
Net Income,	\$18,212
Dividends Declared,	\$12,416
Other Deductions from Surplus,	<u>504</u>
Net Increase in Surplus,	<u>\$ 5,292</u>

BUTLER ACETYLENE COMPANY.

This company was incorporated in 1907, and in the same year began the operation of an acetylene gas plant in Butler, Morris County, N. J., where during 1912 it supplied gas to about fifty consumers, from whom \$2,520 revenue was derived. There was also obtained from street lighting \$1,557, making a gross revenue of \$4,077. All of the latter is reported to have been expended for operating expenses. No funded or floating indebtedness was reported outstanding at the close of the year. The total amount invested in the plant was stated to be \$14,500, against which there was outstanding \$20,000 par value of capital stock, all held by the estate of the late B. H. Fry, represented by R. S. Palmer, of 55 William Street, New York City, who during 1912 was also the Treasurer and General Manager of the company.

CAPE MAY ILLUMINATING COMPANY.

This company was incorporated in 1902 and in the same year began gas operations, which during 1912 were confined entirely to the City of Cape May, N. J. At the close of the year, it was controlled through stock ownership by the National Gas, Electric Light and Power Company, Detroit, Michigan, and itself controlled in like manner the Cape Island Gas Company of Cape May, whose plant it operates under lease in conjunction with its own. The principal officers on December 31st were as follows: President, J. T. Lynn, Detroit, Michigan; Vice-President, J. S. Bioren, Riverton, N. J.; Secretary and Treasurer, V. N. Gurney, 1714 Ford Building, Detroit, Michigan; General Manager, E. G. Jones, Cape May, New Jersey.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 228	Accounts Payable,	\$ 413
Accounts Receivable,	3,872	Interest Accrued,	2,933
Materials and Supplies, ..	5,587	Other Accrued Liabilities, ..	282
Gas Plant and Equipment, ..	284,865	Notes Payable,	6,000
Other Debit Balances, ...	270	Advances by Controlling Corporation,	4,287
		Funded Debt,	176,000
		Capital Stock,	100,000
		Reserves,	1,012
		Surplus,	3,895
Total,	<u>\$294,822</u>	Total,	<u>\$294,822</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$27,657
Operating Expenses and Taxes,	18,553
Operating Income,	\$ 9,104
Non-operating Income,	25
Gross Income,	\$ 9,129
Deductions from Income:	
Interest on Funded Debt,	\$8,800
Interest on Floating Debt,	569
	<u>9,369</u>
Net Decrease in Surplus,	<u>\$240</u>

CITY GAS LIGHT COMPANY.

This company was incorporated in 1902 and in 1903 began gas operations, which were confined entirely to Ocean City, N. J. during 1912. The principal officers at the close of the year were as follows: President, A. P. Maloney, Philadelphia, Pa.; Vice-President, Joseph Mayer, Belmar, N. J.; Secretary and Treasurer, L. C. Ritchie, Spring Lake, N. J.; General Manager, J. J. Powers, Ocean City, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 771	Accounts Payable,	\$ 6,212
Accounts Receivable,	6,152	Consumers' Deposits,	501
Materials and Supplies, ...	6,006	Notes Payable,	5,574
Gas Plant and Equipment, 347,218		Funded Debt,	196,000
Bond Discount,	16,499	Capital Stock,	185,025
Other Debit Balances,	308	Reserves,	2,285
Deficit,	18,644		
Total,	<u>\$395,598</u>	Total,	<u>\$395,598</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,		\$27,233
Operating Expenses and Taxes,		21,553
Operating Income,		\$ 5,680
Deductions from Income:		
Interest on Funded Debt,	\$4,250	
Interest on Floating Debt,	1,882	6,132
Net Loss,		\$452
Other Additions to Surplus,	\$ 559	
Other Deductions from Surplus,	56	503
Net Decrease in Surplus,		<u>\$ 51</u>

COAST GAS COMPANY.

This company was incorporated in 1902 and began gas operations in the following year, which during 1912 were carried on in the following places: Avon, Belmar, Bradley Beach, Wall Township, Ocean Grove, Point Pleasant and Spring Lake. At the close of the year it controlled through stock ownership the Lakewood Gas Company and the Shore Gas Company, to both of which it supplies gas. The principal officers on December 31st were as follows: President and General Manager, Joseph Mayer, Belmar, N. J.; Vice-President, J. J. Lyons, Jr., Bradley Beach, N. J.; Secretary, Arthur H. Osborn, Spring Lake, N. J.; Treasurer, L. C. Ritchie, Spring Lake, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 3,377	Accounts Payable,	\$ 35,592
Accounts Receivable,	18,654	Interest Accrued,	14,167
Notes Receivable,	42,122	Other Accrued Liabilities,	500
Materials and supplies, ...	19,488	Consumers' Deposits,	2,727
Stocks and Bonds of Other Companies,	107,734	Notes Payable,	9,038
Gas Plant and Equipment,	1,040,860	Funded Debt,	680,000
Bond Discount,	26,032	Capital Stock,	495,450
Other Debit Balances, ...	1,494	Reserves,	2,544
		Surplus,	19,743
Total,	<u>\$1,259,761</u>	Total,	<u>\$1,259,761</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,		\$91,451
Operating Expenses and Taxes,		55,466
Operating Income,		<u>\$35,985</u>
Non-operating Income,		3,077
Gross Income,		<u>\$39,062</u>
Deductions from Income:		
Interest on Funded Debt,	\$31,186	
Interest on Floating Debt,	338	
Other Deductions,	704	32,228
Net Income,		<u>\$ 6,834</u>
Other Additions to Surplus,	\$ 104	
Dividends Declared,	6,105	
Other Deductions from Surplus,	504	6,505
Net Increase in Surplus,		<u><u>\$329</u></u>

CONSOLIDATED GAS COMPANY OF NEW JERSEY.

This company was incorporated about 1864 as the Long Branch Lighting Company, and reorganized in 1895 as the Consolidated Gas Company of New Jersey. Gas operations were begun in 1864 and electric operations in 1887. During the year 1912 it supplied both gas and electricity in the following places: Long Branch, West Long Branch, Eatontown, Monmouth Beach and Ocean Township; and gas only in Red Bank, Sea Bright, Shrewsbury, Fair Haven, Neptune Township, Asbury Park, Allenhurst and Deal. At the close of the year the company was controlled through stock ownership by the American Light and Traction Company, 40 Wall Street, New York City. The principal officers on that date were as follows: President, Alanson P. Lathrop, 40 Wall Street, New York City; Vice-President, Philip Lehman, New York City; Secretary, Harry N. McKaig, Long Branch, N. J.; Treasurer, C. Henry Irwin, Long Branch, N. J.; General Manager, J. R. Cutcheon, Long Branch, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 53,444	Accounts Payable,	\$ 8,071
Accounts Receivable,	31,545	Consumers' Deposits,	7,897
Other Current Assets, ...	153	Funded Debt,	1,415,000
Materials and Supplies,...	15,113	Capital Stock,	1,000,000
Gas Plant and Equipment,	1,804,161	Reserves,	87,648
Electric Plant and Equip- ment,	753,999	Surplus,	139,800
Total,	<u>\$2,658,415</u>	Total,	<u>\$2,658,415</u>

INCOME ACCOUNT (1912).

Gas Operating Revenues,	\$265,069	
Gas Operating Expenses and Taxes,	139,903	
Gas Operating Income,		\$125,165
Electric Operating Revenues,	\$101,348	
Electric Operating Expenses and Taxes,	61,964	
Electric Operating Income,		39,383
Total Operating Income,		\$164,549
Non-operating Income,		301
Gross Income,		\$164,849
Deductions from Income:		
Interest on Funded Debt,	\$74,705	
Interest on Floating Debt,	69	
Depreciation Reserve,	12,000	86,775
Net Income,		\$78,075
Dividends Declared,	\$60,000	
Other Deductions from Surplus,	7,605	67,605
Net Increase in Surplus,		<u>\$10,470</u>

CRANFORD GAS LIGHT COMPANY.

This company was incorporated in 1872, but did not begin gas operations until 1898, which were carried on during 1912 in the following places: Borough of Kenilworth, Cranford Township, Borough of Garwood, Town of Westfield, Borough of Fanwood, Township of Fanwood, and Clark Township; all located in Union County, N. J. At the close of the year the company was controlled through stock ownership by the Elizabethtown Gas Light Co., from whom all its gas is purchased. The principal officers on that date were as follows: President, John Kean, 124 Broad Street, Elizabeth, N. J.; Secretary, Harry B. Udell, 205 East Broad Street, Westfield, N. J.; Treasurer Julian H. Kean, 124 Broad Street, Elizabeth, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 962	Accounts Payable,	\$ 4,124
Accounts Receivable,	111,346	Consumers' Deposits,	2,412
Materials and Supplies,...	2,970	Capital Stock,	300,000
Gas Plant and Equipment,	203,488	Surplus,	12,230
Total,	<u>\$318,766</u>	Total,	<u>\$318,766</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$54,159
Operating Expenses and Taxes,	45,820
Operating Income,	\$ 8,339
Non-Operating Income,	18
Gross Income,	\$ 8,357
Interest on Floating Debt,	49
Net Income,	\$ 8,308
Dividends Declared,	None
Net Increase in Surplus,	<u>\$ 8,308</u>

DOVER, ROCKAWAY AND PORT ORAM GAS
COMPANY.

This company was incorporated in 1901 and began gas operations in the following year. During 1912 it supplied gas in Dover and Wharton, N. J. The principal officers at the close of the year were as follows: President, Addison Ely, Rutherford, N. J.; Vice-President, Addison Ely, Jr., Rutherford, N. J.; Secretary, Sandford D. Ely, Rutherford, N. J.; Treasurer and General Manager, Seth H. Ely, Dover, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 530	Accounts Payable,	\$ 4,686
Accounts Receivable,	3,507	Interest Accrued,	4,831
Materials and Supplies,...	1,599	Other Accrued Liabilities, ..	2,692
Gas Plant and Equipment,	473,924	Consumers' Deposits,	242
Other Debit Balances,	584	Notes Payable,	73,147
Deficit,	21,408	Funded Debt,	315,000
		Capital Stock,	100,000
		Reserves,	954
Total,	<u>\$501,552</u>	Total,	<u>\$501,552</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$25,898
Operating Expenses and Taxes,	20,457
Operating Income,	\$ 5,441
Non-Operating Income,	258
Gross Income,	\$ 5,698
Deductions from Income:	
Interest on Funded Debt,	\$15,750
Interest on Floating Debt,	3,618
	19,368
Net Decrease in Surplus,	<u>\$13,670</u>

EASTON GAS WORKS.

This company was incorporated in 1910 under the laws of the State of Pennsylvania, being the successor of the Easton Gas and Electric Company as to the gas property and gas business of the latter in both New Jersey and Pennsylvania. During 1912 its gas operations in the former State were confined entirely to the City of Phillipsburg. At the close of the year the company was controlled through stock ownership by the Eastern Pennsylvania Power Co. The principal officers on that date were as follows: President, B. F. Cresson, Easton, Pa.; Vice-President, Carl M. Pihl, Easton, Pa.; Secretary, A. B. Cheadle, 25 Broad Street, New York City; Treasurer, F. V. Shannon, 25 Broad Street, New York City.

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BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 14,022	Accounts Payable,	\$ 40,847
Accounts Receivable,	20,027	Interest Accrued,	6,563
Notes Receivable,	1,100	Other Accrued Liabilities,	4,634
Materials and Supplies,	8,604	Consumers' Deposits,	22
Gas Plant and Equipment,	1,141,247	Notes Payable,	23,664
Other Plant and Equip- ment,	26,692	Advances by Controlling Corporation,	18,087
Prepayments,	9,394	Funded Debt,	700,000
Other Debit Balances, ...	420	Capital Stock—Common, ..	200,000
		Capital Stock—Preferred, ..	200,000
		Reserves,	924
		Surplus,	26,764
Total,	<u>\$1,221,505</u>	Total,	<u>\$1,221,505</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$149,102
Operating Expenses and Taxes,	72,255
Operating Income,	\$ 76,847
Non-Operating Income,	1,688
Gross Income,	<u>\$ 78,535</u>

Deductions from Income:		
Interest on Funded Debt,	\$35,000	
Interest on Floating Debt,	341	35,341
Net Income,		\$ 43,195
Dividends Declared,		23,917
Net Increase in Surplus,		<u>\$ 19,278</u>

ELIZABETHTOWN GAS LIGHT COMPANY.

This company was incorporated in 1855 and began gas operations in the following year, which were carried on during 1912 in Elizabeth, Union, Roselle, Roselle Park, and Linden, N. J. At the close of the year the company controlled through stock ownership the Rahway Gas Light Co., Cranford Gas Light Co. and Metuchen Gas Light Co., to all of whom it supplies gas. The principal officers on that date were as follows: President, John Kean; Secretary and General Superintendent, Francis Engel; Treasurer, Julian H. Kean; all of Elizabeth, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 50,391	Accounts Payable,	\$ 8,197
Accounts Receivable,	12,588	Consumers' Deposits,	28,110
Materials and Supplies, ...	9,579	Funded Debt,	200,000
Stocks and Bonds of Other Companies,	279,491	Capital Stock,	299,240
Gas Plant and Equipment, ..	1,253,555	Surplus,	1,072,155
Other Debit Balances,	2,098		
Total,	<u>\$1,607,702</u>	Total,	<u>\$1,607,702</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$424,129
Operating Expenses and Taxes,	209,678
Operating Income,	\$214,451
Non-Operating Income,	31,477
Gross Income,	\$245,928
Deductions from Income:	
Interest on Funded Debt,	\$9,000
Interest on Floating Debt,	1,221
Miscellaneous Rents,	1,000
Net Income,	\$234,707
Dividends Declared,	119,696
Net Increase in Surplus,	<u>\$115,011</u>

ENTERPRISE GAS COMPANY.

This company was incorporated in 1904, and in the same year began gas operations, which were confined entirely to Egg Harbor City, N. J., during 1912. The principal officers at the close of the year were as follows: President, Myrtle Frank; Vice-President, Fred W. Bergmann; Secretary and Treasurer, Fred Schuchardt; General Manager, Samuel Winterbottom; all of Egg Harbor City, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 3,142	Accounts Payable,	\$ 2,000
Accounts Receivable,	366	Interest Accrued,	33
Materials and Supplies, ..	532	Funded Debt,	1,500
Stocks and Bonds of Other Companies,	50	Capital Stock,	40,000
Gas Plant and Equipment, ..	44,599	Reserves,	2,500
		Surplus,	2,656
Total,	<u>\$48,689</u>	Total,	<u>\$48,689</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$8,641
Operating Expenses and Taxes,	6,338
Operating Income,	<u>\$2,303</u>
Non-Operating Income,	72
Gross Income,	<u>\$2,375</u>
Interest on Funded Debt,	105
Net Income,	<u>\$2,269</u>
Dividends Declared,	2,000
Net Increase in Surplus,	<u>\$ 269</u>

FREEHOLD GAS LIGHT COMPANY.

This company was incorporated in 1857, and about 1858 began gas operations, which were confined entirely to Freehold, N. J., during 1912. The principal officers at the close of the year were as follows: President, Holmes V. M. Dennis; Vice-President, David V. Perrine; Secretary and Treasurer, Charles H. Butcher; General Manager, William L. Freeman; all of Freehold, N. J.

OPERATING GAS COMPANIES, 1912.

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BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 2,752	Accounts Payable,	\$ 900
Accounts Receivable,	1,475	Interest Accrued,	225
Materials and Supplies,...	1,564	Other Accrued Liabilities,	493
Gas Plant and Equipment,	65,942	Consumers' Deposits,	32
		Notes Payable,	2,300
		Funded Debt,	20,000
		Capital Stock,	30,000
		Reserves,	10,000
		Surplus,	7,783
Total,	<u>\$71,733</u>	Total,	<u>\$71,733</u>

INCOME ACCOUNT (JANUARY 25 TO DECEMBER 31, 1912).

Gross Operating Revenues,	\$20,916	
Operating Expenses and Taxes,	16,306	
Operating Income,	\$ 4,610	
Deductions from Income:		
Interest on Funded Debt,	\$900	
Interest on Floating Debt,	167	1,067
Net Income,		\$3,543
Other Additions to Surplus,	\$ 3,723	
Dividends Declared,	1,800	
Depreciation Reserve,	10,000	8,077
Net Decrease in Surplus,		<u>\$4,534</u>

HAMMONTON AND EGG HARBOR CITY GAS COMPANY.

This company was incorporated in 1903 and in the same year gas operations were begun. In 1907 it purchased the entire capital stock of the Hammonton Electric Light Company and now operates the plant of the latter in conjunction with its own. During 1912 both gas and electric operations were confined entirely to Hammonton, N. J. The principal officers at the close of the year were as follows: President, Savery Bradley, Hammonton, N. J.; Vice-President,, Joseph Thompson, Atlantic City, N. J.; Secretary and Treasurer, John P. Tompkins, Pleasantville, N. J.; Superintendent, H. C. Doughty, Hammonton, N. J.

BALANCE SHEET (DECEMBER 31, 1912.)

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 226	Accounts Payable,	\$ 3,106
Accounts Receivable,	306	Interest Accrued,	1,458
Materials and Supplies,...	1,003	Consumers' Deposits,	52
Gas Plant and Equipment,	105,851	Notes Payable,	48,950
Electric Plant and Equip-		Other Unfunded Debt,....	40
ment,	76,673	Funded Debt,	70,000
Deficit,	9,547	Capital Stock,	70,000
Total,	<u>\$193,606</u>	Total,	<u>\$193,606</u>

INCOME ACCOUNT (1912).

Gas Operating Revenues,	\$10,338	
Gas Operating Expenses and Taxes,	7,947	
Gas Operating Income,		\$2,391
Electric Operating Revenues,	\$11,705	
Electric Operating Expenses and Taxes,	10,312	
Electric Operating Income,		1,393
Total Operating Income,		\$3,784
Deductions from Income:		
Interest on Funded Debt,	\$3,500	
Interest on Floating Debt,	3,127	6,627
Net Decrease in Surplus,		<u>\$2,843</u>

LAKEWOOD GAS COMPANY.

This company was incorporated in 1899 and began gas operations in the following year, which during 1912 were confined entirely to Lakewood, N. J. At the close of the year it was controlled through stock ownership by the Coast Gas Company. The principal officers on that date were as follows: President, A. P. Maloney, Land Title Building, Philadelphia, Pa.; Vice-President, A. H. Osborn, Spring Lake, N. J.; Secretary and Treasurer, L. C. Ritchie, Spring Lake, N. J.; General Manager, John L. Mayer, Lakewood, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 908	Accounts Payable,	\$ 4,710
Accounts Receivable,	8,448	Interest Accrued,	832
Materials and Supplies, ...	4,145	Consumers' Deposits, ...	542
Gas Plant and Equipment, ..	254,217	Notes Payable,	64,010
Other Debit Balances, ...	135	Funded Debt,	100,000
Deficit,	4,645	Capital Stock,	100,000
		Reserves,	2,404
Total,	<u>\$272,498</u>	Total,	<u>\$272,498</u>

INCOME ACCOUNT (1912).

Gross Operating Revenue,	\$27,005
Operating Expenses and Taxes,	19,824
Operating Income,	\$ 7,181
Non-Operating Income,	139
Gross Income,	<u>\$ 7,320</u>

OPERATING GAS COMPANIES, 1912.

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Deductions from Income:		
Interest on Funded Debt,	\$5,000	
Interest on Floating Debt,	3,142	8,142
Net Loss,		\$ 822
Other Additions to Surplus,		32
Net Decrease in Surplus,		<u>\$ 791</u>

MEDFORD GAS COMPANY.

This company was incorporated in 1904 and began gas operations in the same year, which were confined entirely to the town of Medford, Burlington County, during 1912. The principal officers at the close of the year were as follows: President, Edward B. Reeve; Vice-President, William Jones; Secretary, Harry L. Knight; Treasurer, Herbert S. Bowker; General Manager, John A. Lamb; all of Medford, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 59	Accounts Payable,	\$ 580
Accounts Receivable,	236	Interest Accrued,	1,570
Gas Plant and Equipment,	50,000	Notes Payable,	500
Deficit,	2,355	Funded Debt,	25,000
		Capital Stock,	25,000
Total,	<u>\$52,650</u>	Total,	<u>\$52,650</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$5,427
Operating Expenses and Taxes,	4,539
Operating Income,	\$ 888
Interest on Funded Debt,	1,250
Net Decrease in Surplus,	<u>\$ 362</u>

METUCHEN GAS LIGHT COMPANY.

This company was incorporated in 1871, but did not begin gas operations until 1906, which were confined entirely to the borough of Metuchen, Middlesex County, during 1912. At the close of the year the company was controlled through stock ownership by the Elizabethtown Gas Light Company, from whom all its gas is purchased. The principal officers on that date were as follows: President, Patrick Convery, Metuchen, N. J.; Secretary, Robert Carson, Metuchen, N. J.; Treasurer, Francis Engel, Elizabeth, N. J.; General Manager, Alfred F. Reitmeyer, Metuchen, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 1,777	Consumers' Deposits,	\$ 8
Accounts Receivable,	1,999	Capital Stock,	50,000
Materials and Supplies,...	364	Surplus,	1,338
Gas Plant and Equipment,	47,206		
Total,	<u>\$51,346</u>	Total,	<u>\$51,346</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$5,258
Operating Expenses and Taxes,	4,941
Operating Income,	\$ 317
Non-Operating Income,	27
Gross Income,	\$ 344
Dividends Declared,	None
Net Increase in Surplus,	<u>\$ 344</u>

MILLVILLE GAS LIGHT COMPANY.

This company was incorporated in 1857, but did not begin gas operations until 1867. During 1912 it supplied gas in the following places: Millville, Landis township, Vineland, Maurice River, Pittsgrove and Commercial townships. At the close of the year it held under lease the plants of the following companies, all of which it also controlled through stock ownership: Citizens Gas Company of Landis Township, Citizens Gas Company of Vineland, Pittsgrove Gas Company, Maurice River Gas Company, Commercial Gas Company, Downe Township Gas Company, Lawrence Gas Company, Fairfield Gas Company and Deerfield Gas Company. The principal officers on December 31st were as follows: President, Francis Reeves, Millville, N. J.; Secretary, N. G. Livermore, Millville, N. J.; Treasurer, Walter Wood, Philadelphia, Pa.; General Manager, S. J. Franklin, Millville, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 8,828	Accounts Payable,	\$ 13,582
Accounts Receivable,	189,552	Interest Accrued,	10,417
Notes Receivable,	69,134	Other Accrued Liabilities, ..	9,237
Materials and Supplies,...	3,823	Consumers' Deposits,	1,221
Stocks and Bonds of Other Companies,	265,125	Notes Payable,	6,940
Gas Plant and Equipment,	306,294	Funded Debt,	500,000
Other Debit Balances,	493	Capital Stock,	200,000
		Reserves,	16,250
		Surplus,	85,602
Total,	<u>\$843,249</u>	Total,	<u>\$843,249</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,		\$72,867
Operating Expenses and Taxes,		59,718
		<hr/>
Operating Income,		\$13,148
Interest and Dividends from Investments,		29,528
		<hr/>
Gross Income,		\$42,676
Deductions from Income:		
Interest on Funded Debt,	\$25,000	
Rent Accrued for Lease of Plant,	12,750	37,750
		<hr/>
Net Income,		\$ 4,926
Other Additions to Surplus,	\$ 945	
Dividends Declared,	12,000	
Other Deductions from Surplus,	2,546	13,601
		<hr/>
Net Decrease in Surplus,		\$ 8,675
		<hr/>

NEW JERSEY GAS COMPANY.

This company was incorporated in 1910, being a consolidation of the Laurel Springs, Magnolia and Clementon Gas Company, Williamstown Gas Company and Woodbury Heights Gas Company. Since the date of incorporation there has been consolidated with it the Elmer Gas Company, Vineland Gas Company, Pitman, Glassboro and Clayton Gas Company, East Greenwich Gas Company, Swedesboro Gas Company, Penns Grove Gas Company, and Bridgeport Gas Company, the latter two being absorbed during the year. It also operates under lease the plant of the Vineland Light and Power Company. During 1912 it supplied gas in various places in Camden, Cumberland, Gloucester and Salem counties, among the principal ones being Clayton, Glassboro, Vineland, Newfield, Elmer, Woodstown, Swedesboro, Willamstown and Woodbury Heights. The principal officers at the close of the year were as follows: President, Frederick H. Treat, Real Estate Trust Building, Philadelphia, Pa.; Vice-President and Treasurer, Benjamin L. Van Schaick, Real Estate Trust Building, Philadelphia, Pa.; Secretary, James R. McClure, Jr., Real Estate Trust Building, Philadelphia, Pa.; Comptroller, Willard H. Lawton, Real Estate Trust Building, Philadelphia, Pa.; General Manager, Chas. W. Hoy, Glassboro, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 2,224	Notes Payable,	\$ 61,452
Accounts Receivable,	168,455	Other Accrued Liabilities, ..	2,138
Notes Receivable,	26,752	Consumers' Deposits,	905
Other Current Assets,	2,450	Accounts Payable,	110,186
Materials and Supplies, ...	24,075	Other Unfunded Debt, ...	4,496
Gas Plant and Equipment, ..	2,171,137	Funded Debt,	1,325,000
Reserve Funds,	524	Capital Stock,	601,887
Other Debit Balances,	2,836	Reserves,	201,844
		Surplus,	90,545
			<hr/>
Total,	<u>\$2,398,453</u>	Total,	<u>\$2,398,453</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$164,184	
Operating Expenses and Taxes,	82,697	
Operating Income,	\$ 81,487	
Non-Operating Income,	42	
Gross Income,	\$ 81,529	
Deductions from Income:		
Interest on Funded Debt,	\$63,375	
Interest on Floating Debt,	59	63,434
Net Income,	\$ 18,095	
Surpluses of Companies taken over in merger, April 30, 1912,	10,553	
Dividends Declared,	24,072	
Other Deductions from Surplus:		
Reserve for Amortization Accrued Prior to 1912,	\$25,000	
Loss on Securities of Foreign Company,	11,509	
Miscellaneous,	21,118	57,627
Net Decrease in Surplus,	\$ 53,051	

NEW JERSEY NORTHERN GAS COMPANY.

This company was incorporated February 13, 1912, being a consolidation of the Lambertville Gas Light Company incorporated in 1857 and the Flemington Gas Light Company incorporated in 1859. During 1912 gas operations were confined almost entirely to the boroughs of Flemington and Lambertville, N. J. The principal officers at the close of the year were as follows: President, John A. Riggins, 601 Market street, Camden, N. J.; Vice-President, M. L. Berry, 601 Market Street, Camden, N. J.; Secretary, Chas. De F. Besire, 601 Market Street, Camden, N. J.; Treasurer, Chas. H. Laird, Jr., 601 Market Street, Camden, N. J.; Superintendent, James Austin, Flemington, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 911	Accounts Payable,	\$ 8,441
Accounts Receivable,	5,402	Interest Accrued,	2,451
Other Current Assets, ...	3,265	Notes Payable,	3,250
Materials and Supplies,...	3,030	Funded Debt,	150,800
Gas Plant and Equipment, ..	211,941	Capital Stock,	*56,090
		Surplus,	3,517
Total,	<u>\$224,549</u>	Total,	<u>\$224,549</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$19,714
Operating Expenses and Taxes,	12,932
Operating Income,	\$ 6,782

* Includes \$40 par value of Lambertville Gas Light Company's stock not yet retired.

Deductions from Income:		
Interest on Funded Debt,	\$5,486	
Interest on Floating Debt,	235	5,721
	<hr/>	
Net Income,		\$ 1,061
Dividends Declared,		None
Other Deductions from Surplus (amount stolen by an employee),...		1,034
	<hr/>	
Net Increase in Surplus,		\$ 27
	<hr/>	

NEWTON GAS AND ELECTRIC COMPANY.

This company was incorporated in 1901, being a consolidation of the Newton Gas Light Company, incorporated in 1869, and of the Newton Electric Light, Heat and Power Company, incorporated in 1894. Gas operations were begun in 1869 and electric operations in 1895, both of which were confined entirely to Newton, Sussex county, N. J., during 1912. The principal officers at the close of the year were as follows: President, Lewis S. Niff, Newton, N. J.; Vice-President, F. P. Thorpe, 115 Broadway, New York City; Secretary, George P. Matthews, Newton, N. J.; Treasurer, I. W. Myers, Red Bank, N. J.; Receiver and General Manager, Wm. L. Keplinger, Newton, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 1,264	Interest Accrued,	\$ 737
Accounts Receivable,	5,913	Funded Debt,	175,500
Materials and Supplies, ...	2,000	Capital Stock,	114,650
Miscellaneous Investments,	3,936		
Electric Plant and Equip-			
ment,	141,378		
Gas Plant and Equipment,	127,847		
Deficit,	8,551		
	<hr/>		
Total,	\$290,887	Total,	\$290,887
	<hr/>		

INCOME ACCOUNT (1912).

Gas Operating Revenues,	\$13,010
Gas Operating Expenses and Taxes,	10,372
	<hr/>
Gas Operating Income,	\$2,637
	<hr/>
Electric Operating Revenues,	\$16,394
Electric Operating Expenses and Taxes,	12,900
	<hr/>
Electric Operating Income,	3,494
	<hr/>
Total Operating Income,	\$6,131

Non-Operating Income,	21
Gross Income,	\$6,153
Interest on Funded Debt,	*1,475
Net Income,	\$4,678
Dividends Declared,	None
Net Increase in Surplus,	<u>\$4,678</u>

OCEAN COUNTY GAS COMPANY.

This company was incorporated in 1910 and began gas operations in the same year, which were carried on during 1912 in the following places: Toms River, Island Heights, Cedar Creek and Forked River, Barnegat, Manahawkin, Waretown, West Creek, and Parkertown, all in Ocean county, N. J. At the close of the year the company was controlled through stock ownership by the Union Railway Supply Company, and itself controls in like manner the Tuckerton Gas Company. The principal officers on that date were as follows: President, E. H. Berry, Toms River, N. J.; Vice-President, David R. Anderson, Toms River, N. J.; Secretary, A. M. Worstall, 1142 Real Estate Trust Building, Philadelphia, Pa.; Treasurer, Harry Stille, 1634 Real Estate Trust Building, Philadelphia, Pa.; General Manager, N. A. McClary, Toms River, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 257	Accounts Payable,	\$ 3,300
Accounts Receivable,	1,795	Interest Accrued,	2,303
Materials and Supplies, ...	1,330	Other Accrued Liabilities, ..	260
Stocks and Bonds of Other Companies,	20,000	Notes Payable,	30,606
Gas Plant and Equipment, ..	202,127	Advances by Controlling Corporation,	742
Deficit,	11,702	Funded Debt,	160,000
		Capital Stock,	40,000
Total,	<u>\$237,211</u>	Total,	<u>\$237,211</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$13,692
Operating Expenses and Taxes,	12,881
Operating Income,	\$ 811
Deductions from Income:	
Interest on Funded Debt,	\$8,000
Interest on Floating Debt,	1,056
Net Decrease in Surplus,	<u>\$ 8,245</u>

* Interest on receiver's certificates only, the entire bond interest of \$7,300 being waived.

PERTH AMBOY GAS LIGHT COMPANY.

This company was incorporated in 1861, but did not begin gas operations until 1872. During 1912 it supplied gas in Perth Amboy, Woodbridge township, Sewaren and borough of Roosevelt. At the close of the year the principal officers were as follows: President, P. Convery; Vice-President, W. H. McCormick; Secretary, Treasurer and Superintendent, A. F. Reitmeyer; all of 196 Smith street, Perth Amboy, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 457	Accounts Payable,	\$ 2,199
Accounts Receivable,	2,499	Consumers' Deposits,	4,086
Materials and Supplies, ..	622	Notes Payable,	28,100
Gas Plant and Equipment, ..	223,706	Capital Stock,	149,750
		Surplus,	43,149
Total,	<u>\$227,284</u>	Total,	<u>\$227,284</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$89,803
Operating Expenses and Taxes,	69,464
Operating Income,	<u>\$20,339</u>
Non-Operating Income,	1,117
Gross Income,	<u>\$21,456</u>
Interest on Floating Debt,	974
Net Income,	<u>\$20,482</u>
Other Additions to Surplus,	\$ 2,505
Dividends Declared,	14,975
Net Increase in Surplus,	<u>\$ 8,012</u>

PLEASANTVILLE HEAT, LIGHT AND POWER COMPANY.

This company was incorporated in 1908 and began operations in the same year, when it leased the plants of the Atlantic City Suburban Gas and Fuel Company and Pleasantville Electric Company. During 1912 it supplied both gas and electricity in Absecon, Pleasantville, Northfield and Somers Point, and gas only in Linwood, N. J. The principal officers at the close of the year were as follows: President, Savery Bradley; Pleasantville, N. J.; Vice-President, Joseph Thompson, Atlantic City, N. J.; Secretary, Treasurer and General Manager, John P. Tompkins, Pleasantville, N. J.

BALANCE SHEET (DECEMBER 31, 1912)

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 445	Accounts Payable,	\$ 9,040
Accounts Receivable,	1,330	Consumers' Deposits,	247
Materials and Supplies,...	2,101	Notes Payable,	126,675
Gas Plant and Equipment,	105,488	Other Unfunded Debt, ...	6,053
Electric Plant and Equip- ment,	59,183	Capital Stock,	50,000
Deficit,	23,469		
Total,	<u>\$192,015</u>	Total,	<u>\$192,015</u>

INCOME ACCOUNT (1912).

Gas Operating Revenues,	\$26,790	
Gas Operating Expenses and Taxes,	20,231	
Gas Operating Income,		\$ 6,558
Electric Operating Revenues,	\$23,099	
Electric Operating Expenses and Taxes,	14,690	
Electric Operating Income,		8,409
Total Operating Income,		\$14,968
Deductions from Income:		
Interest on Funded Debt,	\$7,500	
Interest on Floating Debt,	8,324	
Rent Accrued for Lease of Plant,	5,000	20,824
Net Decrease in Surplus,		<u>\$ 5,856</u>

PUBLIC SERVICE GAS COMPANY.

This company was incorporated as the Public Service Gas Company in 1909, being a subsidiary of the Public Service Corporation of New Jersey, incorporated in 1903, which owns practically all of the Gas Company's capital stock. During the year 1912 the latter operated under lease the plants of the following companies: Hudson County Gas Company, Essex and Hudson Gas Company, Newark Consolidated Gas Company, East Newark Gas Light Company, Morristown Gas Light Company, Ridgewood Gas Company, The Gas Light Company of the City of New Brunswick, and also the gas properties of the Paterson and Passaic Gas and Electric Company, South Jersey Gas, Electric and Traction Company, Somerset, Union and Middlesex Lighting Company, The Gas and Electric Company of Bergen County, The Shore Lighting Company, and the Princeton Light, Heat and Power Company. The population of the territory in which the company supplied gas during the year was 1,812,866, approximately seventy per cent. of the entire population of the State, of which approximately 1,400,000 were in the northern part, 100,000 in the central section, and 300,000 in the southern part. The principal officers at the close of the year were as follows: President, Thomas N. McCarter; First Vice-President, George J. Roberts; Secretary, Edwin W. Hine; Treasurer, James P. Dusenberry; Comptroller, Percy S. Young; General Manager, Henry D. Whitcomb; all of Broad and Bank streets, Newark, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 153,243	Accounts Payable,	\$ 586,340
Accounts Receivable,	2,394,186	Accrued Liabilities,	555,993
Notes Receivable,	2,591	Consumers' Deposits,	523,120
Other Current Assets,	5,486	Other Unfunded Debt, ...	113,665
Materials and Supplies,...	676,648	Capital Stock,	9,250,000
Miscellaneous Investments, ..	249,264	Reserves,	122,005
Gas Plant and Equipment, ..	7,927,022	Surplus,	541,403
Reserve Funds,	4,585		
Prepayments,	77,253		
Sundry Suspense,	202,249		
Total,	<u>\$11,692,527</u>	Total,	<u>\$11,692,527</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$9,578,925
Operating Expenses and Taxes,	4,922,021
Operating Income,	<u>\$4,656,904</u>
Non-Operating Income,	222,528
Gross Income,	<u>\$4,879,432</u>
Rent Accrued for Lease of Plant,	3,912,075
Net Income,	<u>\$ 967,357</u>
Dividends Declared,	\$740,000
Other Deductions from Surplus,	1,447
	<u>741,447</u>
Net Increase in Surplus,	<u>\$ 225,910</u>

RAHWAY GAS LIGHT COMPANY.

This company was incorporated in 1853, and began gas operations in 1857, which during 1912 were confined entirely to the city of Rahway. At the close of the year it was controlled through stock ownership by Elizabethtown Gas Light Company, from whom all its gas is purchased. The principal officers on that date were as follows: President, Hamilton F. Kean, 30 Pine street, New York City; Secretary, Treasurer and General Manager, H. Simmons, Rahway, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 955	Consumers' Deposits,	\$ 842
Accounts Receivable,	1,569	Capital Stock,	124,820
Materials and Supplies, ..	950	Surplus,	71,864
Miscellaneous Investments, ..	16,263		
Gas Plant and Equipment, ..	163,887		
Re-acquired Securities, ...	*13,902		
Total,	<u>\$197,526</u>	Total,	<u>\$197,526</u>

* \$29,320 par value of re-acquired stock.

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$37,480	
Operating Expenses and Taxes,	28,831	
Operating Income,	\$ 8,649	
Non-Operating Income,	120	
Gross Income,	\$ 8,769	
Other Additions to Surplus,	\$ 704	
Dividends Declared,	3,820	3,116
Net Increase in Surplus,	\$ 5,653	

SALEM GAS LIGHT COMPANY.

This company was incorporated in 1854 and began gas operations in the following year, which were confined entirely to Salem, N. J., during 1912. The principal officers at the close of the year were as follows: President, T. J. Yorke; Secretary, J. F. Prendergast; Treasurer, W. Graham Tyler; all of Salem, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 4,946	Capital Stock,	\$ 61,840
Accounts Receivable,	902	Surplus,	58,002
Materials and Supplies, ..	1,889		
Gas Plant and Equipment, ..	112,105		
Total,	<u>\$119,842</u>	Total,	<u>\$119,842</u>

INCOME ACCOUNT (DECEMBER 1, 1911, TO DECEMBER 31, 1912).

Gross Operating Revenues,	\$31,776	
Operating Expenses and Taxes,	21,120	
Operating Income,	\$10,656	
Non-Operating Income,	358	
Gross Income,	\$11,014	
Dividends Declared,	6,184	
Net Increase in Surplus,	\$ 4,830	

SHORE GAS COMPANY.

This company was incorporated in 1902 and began gas operations in 1904, which were confined entirely to the borough of Manasquan, Monmouth county, N. J., during 1912. At the close of the year it was controlled through stock ownership by the Coast Gas Company, from whom all its gas is purchased. The principal officers on that date were as follows: President, A. P. Maloney, Philadelphia, Pa.; Vice-President and General Manager, Joseph Mayer, Belmar, N. J.; Secretary and Treasurer, L. C. Ritchie, Spring Lake, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 466	Accounts Payable,	\$ 1,081
Accounts Receivable,	1,625	Notes Payable,	28,415
Materials and Supplies,...	105	Capital Stock,	9,900
Gas Plant and Equipment,.	32,210	Reserves,	359
Deficit,	5,449	Stock Subscribed For, ...	100
Total,	<u>\$39,855</u>	Total,	<u>\$39,855</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$8,452
Operating Expenses and Taxes,	7,834
Operating Income,	\$ 618
Interest on Floating Debt,	1,630
Net Loss,	\$1,012
Other Deductions from Surplus,	350
Net Decrease in Surplus,	<u>\$1,362</u>

STANDARD GAS COMPANY.

This company was incorporated in 1899 and began gas operations in the same year, which were carried on during 1912 in Keyport, Matawan and Matawan Township, Monmouth County, N. J. At the close of the year the company was controlled through stock ownership by the Equitable Light Heat & Power Co., which in turn is controlled in like manner by the Atlantic Highlands Gas Co. The principal officers on that date were as follows: President, Harry Stille, 1634 Real Estate Trust Building, Philadelphia, Pa.; Secretary and Treasurer, P. M. Satterthwaite, 1634 Real Estate Trust Building, Philadelphia, Pa.; General Manager, R. H. Garrison, Atlantic Highlands, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 1,038	Consumers' Deposits,	\$ 40
Accounts Receivable,	3,648	Notes Payable,	59,005
Materials and Supplies, ...	1,557	Advances by Controlling	
Gas Plant and Equipment, ..	170,222	Corporation,	948
		Funded Debt,	65,000
		Capital Stock,	50,000
		Surplus,	1,472
Total,	<u>\$176,465</u>	Total,	<u>\$176,465</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,		\$22,790
Operating Expenses and Taxes,		15,135
Operating Income,		<u>\$ 7,655</u>
Deductions from Income:		
Interest on Funded Debt,	\$3,250	
Interest on Floating Debt,	3,259	6,509
Net Income,		<u>\$ 1,146</u>
Dividends Declared,		None
Net Increase in Surplus,		<u>\$ 1,146</u>

TUCKAHOE LIGHT AND FUEL COMPANY.

This company was incorporated in 1909, and in the same year began the operation of an acetylene gas plant in Tuckahoe, Ocean County, N. J., where, during 1912, it supplied gas to 55 consumers. The gross revenues were \$1,811, and operating expenses \$1,300. The cost of the plant at the close of the year was reported to be \$9,112, against which there was outstanding \$4,700 par value of common stock, on which no dividends were reported declared or paid. The principal officers on that date were as follows: President, E. L. Tomlin; Vice-President, H. W. Gandy; Treasurer, L. M. Hess; Secretary and General Manager, James Smith; all of Tuckahoe, N. J.

TUCKERTON GAS COMPANY.

This company was incorporated in 1903 and began gas operations in the following year, which were confined entirely to the Borough of Tuckerton, Ocean County, N. J., during 1912. At the close of the year it was controlled through stock ownership by the Ocean County Gas Co. The principal officers on that date were as follows: President, F. R. Austin, Tuckerton, N. J.; Vice-President, Harry Stille, 1634 Real Estate Trust Building, Philadelphia, Pa.; Secretary, Edward Simpson, 1634 Real Estate Trust Building, Philadelphia, Pa.; Treasurer, P. M. Satterthwaite, 1634 Real Estate Trust Building, Philadelphia, Pa.; General Manager, H. A. McClary, Toms River, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 4	Accounts Payable,	\$ 567
Accounts Receivable,	1,267	Interest Accrued,	313
Materials and Supplies, ...	109	Notes Payable,	1,971
Gas Plant and Equipment, ..	51,528	Funded Debt,	25,000
		Capital Stock,	25,000
		Surplus,	57
Total,	<u>\$52,908</u>	Total,	<u>\$52,908</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$6,498
Operating Expenses and Taxes,	5,171
Operating Income,	\$1,327
Deductions from Income:	
Interest on Funded Debt,	\$1,250
Interest on Floating Debt,	20
	<u>1,270</u>
Net Income,	\$ 57
Dividends Declared,	None
Net Increase in Surplus,	<u>\$ 57</u>

WASHINGTON GAS COMPANY.

This company was incorporated in 1905 and began gas operations in the following year, which, during 1912, were confined entirely to Washington, N. J. The principal officers at the close of the year were as follows: President, D. V. Wyckoff, Washington, N. J.; Vice-President, F. M. Jenkins, Washington, N. J.; Secretary, Harry Stille, Clayton, N. J.; Treasurer, H. W. Ridgway, Swedesboro, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 482	Accounts Payable,	\$ 3,431
Accounts Receivable,	618	Interest Accrued,	733
Materials and Supplies, ..	1,525	Notes Payable,	6,153
Gas Plant and Equipment, ..	88,408	Funded Debt,	40,000
		Capital Stock,	40,000
		Surplus,	716
Total,	<u>\$91,033</u>	Total,	<u>\$91,033</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,		\$8,010
Operating Expenses and Taxes,		5,587
Operating Income,		\$2,423
Deductions from Income:		
Interest on Funded Debt,	\$2,000	
Interest on Floating Debt,	400	2,400
Net Income,		\$23
Dividends Declared,		None
Net Increase in Surplus,		<u>\$23</u>

WILDWOOD, ANGLESEA AND HOLLY BEACH GAS COMPANY.

This company was incorporated in 1905 and began gas operations in the same year, which were carried on during 1912 in Anglesea, Wildwood, Holly Beach and Wildwood Crest, Cape May County, N. J. At the close of the year it was controlled through stock ownership by the United Gas and Water Company. The principal officers on May 1, 1913, were as follows: President, James R. McClure, Jr., Real Estate Trust Building, Philadelphia, Pa.; Vice-President, Norman Grey, Real Estate Trust Building, Philadelphia, Pa.; Secretary and Treasurer, Theodore J. Grayson, Real Estate Trust Building, Philadelphia, Pa.; General Superintendent, Chas. Croker, Wildwood, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 727	Accounts Payable,	\$ 90,096
Accounts Receivable,	2,970	Interest Accrued,	3,028
Materials and Supplies, ..	4,789	Other Accrued Liabilities, ..	314
Gas Plant and Equipment, ..	322,227	Consumers' Deposits,	362
Reserve Funds,	72	Notes Payable,	8,973
Deficit,	9,880	Funded Debt,	162,800
		Capital Stock,	75,000
		Reserves,	72
Total,	<u>\$340,665</u>	Total,	<u>\$340,665</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,		\$30,936
Operating Expenses and Taxes,		<u>21,516</u>
Operating Income,		\$ 9,420
Deductions from Income:		
Interest on Funded Debt,	\$8,140	
Interest on Floating Debt,	<u>22</u>	8,162
Net Income,		\$ 1,258
Miscellaneous Debit Adjustments,		<u>7,255</u>
Net Decrease in Surplus,		<u><u>\$ 5,997</u></u>

TABLE VII: FUNDED DEBT, OPERATING GAS COMPANIES, DECEMBER 31, 1912.

NAME OF COMPANY AND CLASS OF OBLIGATION.	Date of Issue.	Date of Maturity.	Total Par Value Authorized.	Amount Actually Issued.	Amount Outstanding December 31.	Amount Issued During Year.	Rate of Interest.	Interest Dates.	INTEREST DURING YEAR.	
									Amount Accrued.	Amount Paid.
ATLANTIC CITY GAS CO.: 1st Mfg. Gold Bonds,	1910	1960	\$6,000,000	\$3,374,000	\$3,374,000	\$37,000	5%	Jan. & July	\$168,660	\$168,660
ATLANTIC HIGHLANDS GAS CO.: 1st Mfg. 5% Gold Bonds, ..	1910	1940	200,000	200,000	200,000	5%	June & Dec.	10,000	10,000
BOONTON GAS LT. & IMPEV. CO.: 1st Mfg. Bonds,	1901	1951	80,000	80,000	80,000	5%	Mar. & Sept.	4,000	4,000
CAPE MAY ILLUMINATING CO.: 1st Mortgage Bonds,	1906	1936	200,000	176,000	176,000	5%	Mar. & Sept.	8,800	8,800
CITY GAS LIGHT COMPANY: 1st Mortgage Bonds,	1912	1952	300,000	196,000	196,000	196,000	5%	Jan. & July	4,250	4,250
COAST GAS COMPANY: 1st Mfg. 5% Gold Bonds, ..	1911	1951	1,000,000	680,000	680,000	105,000	5%	Feb. & Aug.	31,186	28,998
CONSOLIDATED GAS CO. OF N. J.: 1st Mfg. L. B. Ltg. Co., ...	1894	1924	150,000	125,000	15,000	6%	Jan. & July	900	900
1st Mfg. Con. Gas Co., ...	1896	1936	1,000,000	1,000,000	1,000,000	14,000	5%	Jan. & July	49,805	49,805
1st Mfg. Refunding Bonds, ..	1911	1961	5,000,000	444,000	400,000	6%	Jan. & July	24,000	24,000
DOVER, R. & P. O. GAS CO.: 1st Mortgage Bonds,	1902	1922	100,000	100,000	100,000	5%	Mar. & Sept.	5,000	5,000
2d Mortgage Bonds,	1902	1922	90,000	90,000	90,000	5%	Mar. & Sept.	4,500	4,500
General Mortgage Bonds, ..	1908	1948	500,000 •	125,000	125,000	5%	April & Oct.	6,250	6,250
EASTON GAS WORKS: 1st Mfg. Bonds Easton G. W.,	1910	1950	1,000,000	315,000	315,000	5%	Feb. & Aug.	15,750	15,750
People's Lt., Ht. & P. Co., ..	1900	1930	100,000	80,000	80,000	5%	Jan. & July	4,000	4,000
Delaware Gas Lt. Co.,	1899	1939	400,000	305,000	305,000	5%	Jan. & July	15,250	15,250
ELIZABETHTOWN GAS LT. CO.: 1st Mortgage Bonds,	1893	1913	200,000	200,000	200,000	4½%	Jan. & July	9,000	9,000
ENTERPRISE GAS COMPANY: 1st Mortgage Bonds,	1904	1909	12,500	12,500	1,500	5%	Aug. & Feb.	105	105

OPERATING GAS COMPANIES, 1912.

FREEHOLD GAS LIGHT CO.:	1902	1922	20,000	20,000	20,000	20,000	4½%	April & Oct.	900	900
1st Mortgage Bonds,	1902	1922	20,000	20,000	20,000	20,000	4½%	April & Oct.	900	900
HAMMONTON & E. H. CITY:											
1st Mortgage Bonds,	1903	1933	70,000	70,000	70,000	70,000	5%	Feb. & Aug.	3,500	3,500
LAKELAND GAS COMPANY:											
1st Mortgage Bonds,	1899	1939	100,000	100,000	100,000	100,000	5%	May & Nov.	5,000	5,000
MEDFORD GAS COMPANY:											
1st Mortgage Bonds,	1904	1934	25,000	25,000	25,000	25,000	5%	Jan. & July	1,250	1,250
MILLVILLE GAS LIGHT CO.:											
1st Mortgage Bonds,	1910	1930	500,000	500,000	500,000	500,000	5%	Feb. & Aug.	25,000	25,000
NEW JERSEY GAS COMPANY:											
1st Mortgage Bonds,	1910	1940	2,500,000	1,325,000	1,325,000	1,325,000	65,000	5%	Jan. & July	63,375	93,287
N. J. NORTHERN GAS CO.:											
Flemington G. L. Co. Bonds,	1908	1923	15,000	15,000	15,000	15,000	5%	April & Oct.	750	758
N. J. North. Gas Co. Bonds,	1912	1952	1,000,000	135,800	135,800	135,800	135,800	5%	Mar. & Sept.	4,729	4,729
NEWTON GAS & ELECTRIC CO.:											
1st Mtge. Gold Bonds,	1904	1924	200,000	146,000	146,000	146,000	5%	Feb. & Aug.	7,300	NONE
Receiver's Certificates,	1910-11	1916	40,000	20,500	20,500	20,500	5%	Jan. & July	1,475	1,150
OCEAN CO. GAS COMPANY:											
1st Mtge. 5% Gold Bonds,...	1910	1940	200,000	160,000	160,000	160,000	5%	April & Oct.	8,000	7,698
STANDARD GAS COMPANY:											
1st Mtge. 5% Gold Bonds,...	1899	1929	65,000	65,000	65,000	65,000	5%	Mar. & Sept.	3,250	3,250
TUCKERTON GAS COMPANY:											
1st Mtge. 5% Gold Bonds,...	1903	1933	25,000	25,000	25,000	25,000	5%	April & Oct.	1,250	1,250
WASHINGTON GAS COMPANY:											
1st Mtge. Bonds,	1906	1936	40,000	40,000	40,000	40,000	5%	May & Nov.	2,000	2,000
WILDWOOD, A. & H. B. G. Co.,											
1st Mortgage Bonds,	1905	1935	75,000	75,000	75,000	75,000	5%	Feb. & Aug.	3,750	3,750
Refunding Bonds,	1907	1927	75,000	44,100	44,100	44,100	5%	Feb. & Aug.	2,205	2,205
General Mtge. Bonds,	1910	1940	150,000	44,000	44,000	43,700	5%	Apr. & Oct.	2,185	2,185

TABLE VIII: CAPITAL STOCK, OPERATING GAS COMPANIES, DECEMBER 31, 1912.

NAME OF COMPANY AND CLASS OF STOCK.	Date of Issue.	Shares Authorized.	Par Value	Amount Actually Issued.	Amount Outstanding December 31.	Amount Issued During Year.	Dividends Declared During Year. Rate.	Dividends Declared During Year. Amount.	Dividends Paid During Year.
ATLANTIC CITY GAS Co.:									
Common,	1910	10,000	\$100	\$1,000,000	\$1,000,000	\$.....	7%	\$70,000	\$70,000
ATLANTIC HIGHLANDS GAS Co.:									
Common,	1910	2,000	25	50,000	50,000	NONE	NONE
BOONTON GAS LT. & IMPRV. Co.:									
Common,	1901	800	100	80,000	80,000	NONE	NONE
BRIDGETON GAS Co.:									
Common,	1912	5,000	100	155,200	155,200	155,200	8%	12,416	12,416
BUTLER ACETYLENE Co.:									
Common,	1907	200	100	20,000	20,000	NONE	NONE
CAPE MAY ILLUMINATING Co.:									
Common,	1906	1,000	100	100,000	100,000	NONE	NONE
CITY GAS LIGHT Co.:									
Common,	1902-12	3,000	100	185,025	185,025	95,000	NONE	NONE
Coast Gas Co.:									
Common,	1902-12	10,000	100	495,450	495,450	190,200	2%	6,105	6,105
CONSOLIDATED GAS Co. OF N. J.:									
Common,	1895	10,000	100	1,000,000	1,000,000	6%	60,000	60,000
CRANFORD GAS LIGHT Co.:									
Common,	1908	3,000	100	300,000	300,000	NONE	NONE
DOVER, R. & P. O. GAS Co.:									
Common,	1901	1,000	100	100,000	100,000	NONE	NONE

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EASTON GAS WORKS:									
7% Cumulative Preferred,	1910-12	5,000	100	200,000	*7%	10,500	10,500	
Common,	1910-12	5,000	100	200,000	*7%	10,500	10,500	
ELIZABETHTOWN G. L. Co.:									
Common,	1855-67	15,000	20	209,240	40%	119,696	119,696	
ENTERPRISE GAS Co.:									
Common,	1904-06	1,600	25	40,000	5%	2,000	2,000	
FREEHOLD GAS LIGHT Co.:									
Common,	1860-70	1,200	25	30,000	6%	1,800	1,800	
HAMMONTON & E. H. C. G. Co.:									
Common,	1903	1,400	50	70,000	NONE	NONE	
LAKEWOOD GAS Co.:									
Common,	1899	1,000	100	100,000	NONE	NONE	
MEDFORD GAS Co.:									
Common,	1904	1,000	25	25,000	NONE	NONE	
METUCHEN GAS LIGHT Co.:									
Common,	1905-10	1,000	50	50,000	NONE	NONE	
MILLVILLE GAS LIGHT Co.:									
Common,	1867-1910	4,000	50	200,000	6%	12,000	12,000	
NEW JERSEY GAS Co.:									
Common,	1910-12	11,697	100	601,887	22,100	4%	24,072	22,452	
NEW JERSEY NORTHERN GAS Co.:									
Common,	1912	560½	100	56,050	56,050	NONE	NONE	
NEWTON GAS & ELECTRIC Co.:									
Common,	1901-05	2,293	50	114,650	NONE	NONE	

* Dividends declared @ 7% per annum, but only three quarterly dividends were declared in 1912.

TABLE VIII. (CONTINUED.)

NAME OF COMPANY AND CLASS OF STOCK.	Date of Issue.	Shares Authorized.	Par Value.	Amount Actually Issued.	Amount Outstanding December 31.	Amount Issued During Year.	Dividends Declared During Year. Rate.	Dividends Declared During Year. Amount.	Dividends Paid During Year.
OCEAN COUNTY GAS CO.: Common,	1910	1,600	\$25	\$40,000	\$40,000	NONE	NONE
PERTH AMBOY GAS LIGHT CO.: Common,	1872-1908	6,000	25	149,750	149,750	10%	14,975	14,975
PLEASANTVILLE H., L. & P. CO.: Common,	1909	500	100	50,000	50,000	NONE	NONE
PUBLIC SERVICE GAS CO.: Common,	1909-1912	100,000	100	9,250,000	9,250,000	1,300,000	8%	740,000	740,000
RAHWAY GAS LIGHT CO.: Common,	1857-73	6,421	20	124,820	95,500	4%	3,820	3,820
SALEM GAS LIGHT CO.: Common,	1854-1905	3,750	20	61,840	61,840	10%	6,184	6,184
SHORE GAS CO.: Common,	1904-11	100	100	9,900	9,900	NONE	NONE
STANDARD GAS CO.: Common,	1899	2,000	25	50,000	50,000	NONE	NONE
TUCKAHOE LIGHT & FUEL CO.: Common,	1909	200	25	4,700	4,700	25
TUCKERTON GAS CO.: Common,	1903	500	50	25,000	25,000	NONE	NONE
WASHINGTON GAS CO.: Common,	1906	1,600	25	40,000	40,000	NONE	NONE
WILDWOOD, A. & H. B. GAS CO.: Common,	1905-06	3,000	25	75,000	75,000	NONE	NONE

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TABLE IX: CLASSIFICATION OF GAS SOLD AND RATES PER M CUBIC FEET, 1912.

In this table is shown for each class of service indicated the quantity of gas sold during the year by all coal and water gas companies, and also the average amount of revenue per M. cubic feet.

NAME OF COMPANY.	STREET LIGHTING.		PREPAYMENT METERS.		REGULAR METERS.		OTHER GAS COMPANIES.		MISCELLANEOUS.		TOTAL.	
	M CU. FT. RATE.		M CU. FT. RATE.		M CU. FT. RATE.		M CU. FT. RATE.		M CU. FT. RATE.		M CU. FT. RATE.	
ATLANTIC CITY Gas Co.,	4,720	\$1 10	86,744	\$0 92	488,071	\$0 91	4,262	\$1 04	583,797	\$0 91
ATLANTIC HIGHLANDS Gas Co.,	2,547	1 26	14,495	1 41	11,693	1 36	13,662	\$0 80	42,396	1 19
BOONTON Gas Lt. & IMPRV. Co.,	423	1 09	*	*	9,935	1 35	10,358	1 34
BRIDGETON Gas Light Co.,	38,850	1 00	20,672	1 00	59,522	1 00
CAPE MAY ILLUMINATING Co.,	1,117	1 79	3,604	1 49	13,690	1 46	18,412	1 48
CITY Gas Light Co.,	428	1 23	4,142	1 49	12,952	1 46	17,522	1 46
COAST Gas Co.,	4,225	1 95	6,497	1 50	42,560	1 49	6,526	96	59,809	1 46
CONSOLIDATED Gas Co. OF N. J.,	2,926	1 53	33,051	1 35	168,580	1 22	3,656	93	208,214	1 27
CRANFORD Gas Light Co.,	46,405	1 16	46,405	1 16
DOVER, ROCKAWAY & PORT ORAM Gas Co.,	5,914	1 25	13,154	1 25	2,435	90	21,503	1 21
EASTON Gas Works,	None.	Prepayment and regular meter sales not separately reported.									
ELIZABETHTOWN Gas Light Co.,	24,459	92	40,069	1 09	247,463	1 05	144,647	57	7,339	92	463,977	89

* Included under "Regular Meters," not being reported separately.

† Amount sold in New Jersey only.

TABLE IX (CONTINUED).

NAME OF COMPANY.	STREET LIGHTING.		PREPAYMENT		REGULAR METERS.		OTHER GAS COMPANIES.		MISCEL- LANEOUS.		TOTAL.	
	M CU. FT. RATE.	\$.....	M CU. FT. RATE.	\$.....	M CU. FT. RATE.	\$.....	M CU. FT. RATE.	M CU. FT. RATE.	M CU. FT. RATE.	M CU. FT. RATE.	M CU. FT. RATE.	M CU. FT. RATE.
ENTERPRISE GAS Co.,	\$.....	\$.....	5,487	\$1 23	1,789	\$1 00	7,276	\$1 17
FREEHOLD GAS LIGHT Co.,	1,467	2 72	608	1 56	10,035	1 28	202	1 17	12,401	1 47
HAMMONTON & E. H. C. Gas Co.,	1,046	1 05	2,447	1 35	4,406	1 26	7,900	1 26
LAKEWOOD GAS Co.,	1,235	1 89	2,635	1 25	18,152	1 13	22,022	1 19
MEDFORD GAS Co.,	780	1 60	989	1 40	2,164	1 29	3,933	1 38
METUCHEN GAS COMPANY,	672	1 20	3,677	1 23	4,349	1 23
MILLVILLE GAS LIGHT Co.,	56,487	1 05	6,470	1 12	6,440	1 00	69,398	1 05
NEW JERSEY GAS Co.,	8,867	1 17	73,027	1 32	39,632	1 22	2,746	73	1,011	1 07	125,283	1 26
NEW JERSEY NORTHERN GAS Co.,	NONE	Prepayment and regular meter sales not separately reported.				NONE	NONE	11,000	1 46
NEWTON GAS & ELECTRIC Co.,	NONE	Prepayment and regular meter sales not separately reported.				NONE	NONE	8,518	1 48
OCEAN COUNTY GAS Co.,	3,497	1 35	4,211	1 33	4,642	80	12,351	1 16
PERTH AMBOY GAS LIGHT Co.,	1,012	65	27,854	1 16	40,334	99	5,320	91	74,520	1 04
PLEASANTVILLE Ht., Lt. & POWER Co.,	5,567	1 40	13,832	1 29	458	1 00	19,857	1 31
PUBLIC SERVICE GAS Co. (All Divisions),	137,153	1 70	1,989,818	1 00	7,470,827	1 00	30,608	53	9,628,406	99

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Essex Division,	88,863	1 74	440,616	1 00	3,055,406	1 00	13,201	54	3,598,087	1 00
Hudson Division,	8,822	2 08	206,787	1 00	2,510,017	99	7,503	51	2,823,130	99
Southern Division,	23,032	1 90	601,555	1 00	660,001	98	5,809	52	1,290,399	1 00
Passaic Division,	10,226	93	432,760	1 00	663,015	1 02	1,051	50	1,107,053	98
Central Division,	3,526	1 20	120,467	1 00	234,458	1 04	2,069	59	360,520	1 01
Bergen Division,	2,683	75	97,630	1 00	347,927	1 03	974	52	449,215	1 00
Rahway Gas Light Co.,	10,953	1 08	24,471	1 01	35,424	1 03
Salem Gas Light Co.,	360	97	7,602	1 44	12,374	1 35	20,337	1 38
Shore Gas Co.,	767	3 70	1,192	1 54	2,131	1 46	4,091	1 90
Standard Gas Co.,	23	1 76	6,486	1 67	7,154	1 60	13,662	1 63
Tuckerton Gas Co.,	888	1 69	1,977	1 35	1,777	1 32	4,642	1 40
Washington Gas Co.,	769	1 35	5,032	1 38	5,801	1 38
Wildwood A. & H. B. Gas Co.,	2,204	1 39	9,380	1 50	8,331	1 50	301	1 64	20,305	1 49

TABLE X: M CUBIC FEET OF GAS MADE AND SOLD, 1912.

In this table are given the details indicated concerning the amount of gas made and sold during the year by all coal and water gas companies from whom such data were reported. Incomplete or no record of the amount of gas manufactured is given in the reports of the following companies: Atlantic Highlands Gas Co., Boonton Gas Light & Improvement Co., Butler Acetylene Co., Easton Gas Works, Medford Gas Co., New Jersey Northern Gas Co., Newton Gas & Electric Co., Ocean County Gas Co., Shore Gas Co., Standard Gas Co., Tuckerton Gas Co., Tuckahoe Light & Fuel Co., Washington Gas Co., and Wildwood, Angelsea & Holly Beach Gas Co.

NAME OF COMPANY.	GAS MANUFACTURED.			Gas Purchased.	Gas Delivered to Mains.	Total Gas Sold.	Gas Used by Company.	GAS UNACCOUNTED FOR.	
	Coal Gas.	Water Gas.	Total.					Amount.	Per Mile of Cent. Main.
ATLANTIC CITY GAS Co.,	661,173	661,173	661,075	580,096	3,701	77,278	12%
BRIDGETON GAS Co.,	68,104	68,104	68,116	59,522	588	8,006	12%
CAPE MAY ILL. Co.,	23,166	23,166	23,176	18,412	268	4,496	19%
CITY GAS LIGHT Co.,	22,016	22,016	22,022	17,522	162	4,204	19%
COAST GAS Co.,	76,812	76,812	76,310	59,809	670	15,185	20%
CON. GAS Co. OF N. J.,	240,790	240,790	240,772	208,214	2,617	29,942	12%
CRANFORD GAS LIGHT Co.,	52,675	46,405	232	6,038	13%
D., R. & P. O. GAS Co.,...	25,059	25,059	25,114	21,503	3,611	14%
ELIZ. GAS LIGHT Co.,	518,239	518,239	518,315	463,977	2,094	52,243	11%
FREEHOLD G. L. Co.,	12,692	12,692	12,692	12,401	193	98	8%
H. & E. H. C. GAS Co.,	9,270	9,270	9,242	7,900	307	1,036	11%
LAKEWOOD GAS Co.,	24,590	24,590	2,334	26,923	22,022	220	4,681	17%
METUCHEN G. L. Co.,	5,250	5,250	4,349	901	17%

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MILLVILLE G. L. Co.	53,422	36,186	89,608	89,585	69,405	870	19,273	22%	218
N. J. Gas Co.,	165,326	165,326	164,966	121,526	1,011	42,429	26%	181
PERTH AMBOY G. L. Co.,	43,518	43,518	45,231	88,914	74,520	619	13,776	15%	223
PLEASANTVILLE H., L. & P.	31,005	31,005	31,005	19,857	250	10,898	35%	331
PUBLIC SERVICE GAS Co.,	672,981	8,266,430	8,939,411	1,726,805	10,668,326	9,598,806	29,601	1,039,919	9%	379
RAHWAY GAS LT. Co.,	40,461	40,461	35,424	196	4,841	12%	202
SALEM GAS LIGHT Co.,...	23,529	23,529	23,532	20,337	228	2,968	13%	285

TABLE XI: REVENUE FROM SALE OF GAS PER MILE OF MAIN, PER METER, AND PER CAPITA; COST OF PLANT PER MILE OF MAIN AND PER METER, OPERATING GAS COMPANIES, 1912.

In this table the companies are arranged in the order of their gross operating revenues, with the exception of those whose supply of gas is obtained wholly or partly from another company, with which they are grouped and combined to form a single distribution system. The averages were all computed from data contained in the annual reports, and, with the exception of those in the last two columns, are believed to show in almost every case actual conditions very closely. In but very few, if any, reports has the actual cost of the plant been given, the figures reported under this head representing in most instances merely the par value of securities outstanding, and hence "capitalization" might be a more appropriate designation than "cost of plant," but there are some companies in which the latter exceeds their capitalization, and also a few in which the par value of their outstanding securities is greater than the cost of plant reported.

NAME OF COMPANY.	Gross Revenue from Sale of Gas	Miles of Mains.	Total No. of Meters in Service.	Meters Per Mile of Main.	REVENUE FROM SALE OF GAS.				COST OF PLANT.	
					(A) Per Mile of Main. Meter.	(B) Per Meter. (C) Per Permanent Population. (D) Per Estimated Sum-mer Population.	(C)	(D)	Per Mile of Main.	Per Meter.
PUBLIC SERVICE GAS Co. (ALL DIVISIONS),	\$9,578,925	2,740.54	410,647	150	\$3,495	\$23 33	\$5 28	\$.....	(a)\$12,295	(a)\$82
Essex Division,	3,603,356	893.94	136,774	153	4,031	26 34	6 25	(a)12,093	(a)79
Hudson Division,	2,789,144	444.35	123,909	279	6,277	22 51	5 43	(a)20,820	(a)75
Passaic Division,	1,082,004	317.30	52,903	167	3,410	20 45	4 72	(a)12,555	(a)75
Bergen Division,	451,271	318.94	18,544	58	1,415	24 33	5 04	(a)7,450	(a)127
Central Division,	363,019	227.49	18,025	79	1,596	20 14	3 55	(a)8,015	(a)101
Southern Division,	1,290,131	538.52	60,492	112	2,396	21 33	4 28	(a)10,128	(a)90
ATLANTIC CITY GAS Co.,	529,827	129.83	13,985	108	4,081	37 88	9 39	1 49	35,775	332
ELIZABETHTOWN SYSTEM,	505,824	325.70	22,260	68	1,553	22 72	3 01	5,807	85

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Elizabethtown Gas Lt. Co., (b) 332,595 (c) 166.80	14,443	87	1,993	23 02	3 83	(d) 6,488	87
Perth Amboy Gas. Lt. Co.,...	3,512	60	1,326	22 08	1 51	5,954	64
Cranford Gas Lt. Co.,	2,420	37	822	22 23	3 41	3,358	84
Rahway Gas Light Co., ..	1,621	63	1,425	22 58	3 66	7,623	101
Metuchen Gas Light Co., ..	264	28	577	20 32	1 34	3,678	179
CONSOLIDATED GAS CO. OF N. J.,	8,940	76	2,241	29 48	6 58	2 24	15,342	202
NEW JERSEY GAS CO.,	7,243	28	615	21 82	1 70	1 52	(f) 4,728 (f) 168	
COAST GAS SYSTEM,	5,409	68	1,457	21 33	6 24	71	16,761	246
Coast Gas Co.,	4,390	87	1,607	18 56	6 93	54	(d) 16,991	237
Lakewood Gas Co.,	818	60	1,922	31 95	5 07	2 61	18,692	311
Shore Gas Co.,	201	46	1,799	38 76	4 87	2 23	7,439	160
BRIDGETON GAS LIGHT CO.,	2,784	127	2,720	21 38	4 19	6,866	54
MILLVILLE GAS LIGHT CO.,	4,093	46	824	17 80	2 44	(g) 5,538 (g) 120	
ATLANTIC HIGHLANDS SYSTEM,	3,464	41	741	17 85	3 13	1 89	5,756	139
Atlantic Highlands Gas Co.,	2,355	43	718	16 77	3 02	1 58	(d) 4,635	132
Standard Gas Co.,	1,109	67	1,353	20 14	3 35	2 90	10,316	153
EASTON GAS WORKS,*	2,327	157	2,610	16 66	2 79
SALEM GAS LIGHT CO.,	1,318	127	2,690	21 24	4 00	10,779	85

TABLE XI.—Continued.

NAME OF COMPANY.	Revenue From Sale of Gas.	Miles of Mains.	Total No. of Meters in Service.	Meters Per Main.	REVENUE FROM SALE OF GAS.—				COST OF PLANT.	
					(A) Per Meter. Population.	(B) Per Mile of Main. Population.	(C) Per Permanent Estimated Summer Population.	(D) Per Meter. Population.	Per Mile of Main.	Per Meter.
WILDWOOD, A. & H. B. Gas Co.,	\$30,240	26.68	2,159	81	\$1,133	\$14 01	\$8 64	\$0 60	\$12,077	\$149
CAPE MAY ILLUMINATING Co.,...	27,313	14.56	1,047	72	1,876	26 08	6 83	1 09	19,505	272
CITY GAS LIGHT Co.,	25,541	22.48	1,435	64	1,136	17 80	10 22	64	15,445	242
PLEASANTVILLE H., L. & P. Co.,	26,036	32.89	1,432	44	792	18 18	3 36	(g) 10,049	(g) 231
DOVER, R. & P. O. Gas Co., ...	26,052	24.00	1,266	53	1,086	20 58	2 17	19,747	374
FREEHOLD GAS LIGHT Co.,	18,177	7.35	608	83	2,473	29 90	5 62	8,972	108
OCEAN COUNTY SYSTEM,	16,853	56.00	1,017	18	301	16 57	1 89	1 61	4,739	261
Ocean County Gas Co.,	(b) 10,330	(c) 39.00	728	19	265	14 19	1 36	99	(d) 4,193	204
Tuckerton Gas Co.,	6,523	5.00	289	58	1,305	22 57	5 02	10,306	178
N. J. NORTHERN GAS Co.,	16,006	29.90	1,115	37	535	14 35	1 60	7,088	190
BOONTON GAS LT. & IMPRV. Co.,	13,871	9.00	485	54	1,541	28 60	2 77	18,262	339
NEWTON GAS & ELECTRIC Co.,...	12,642	7.03	690	98	1,798	18 32	2 75	18,186	185
HAMMONTON & E. H. C. Gas Co.,	9,981	8.98	463	52	1,111	21 55	1 96	11,787	229

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ENTERPRISE GAS CO.,	8,550	5.50	354	62	1,555	24 15	3 72	8,109	126
WASHINGTON GAS CO.,	8,010	6.46	534	83	1,240	15 00	2 00	13,685	166
MEDFORD GAS CO.,	5,427	3.33	240	72	1,630	22 61	4 18	15,015	208
PEMBERTON TP. W. S. & LT. CO.,	2,310	1.90	63	33	1,216	36 67	2 90	5,351	161
TUCKAHOE LT. & FUEL CO.,	1,811	2.60	55	21	697	32 93	1 51	3,505	166

* The figures for this company are for the State of New Jersey only.

(a) Cost of plant per valuation of physical property based upon unit values ascertained in the Paterson and Passaic gas rate investigation. The averages per total par value of all outstanding securities, including those of lessor companies, are \$27.387 and \$186 respectively.

(b) Excludes revenue from gas sold to system companies.

(c) Excludes mains owned but used by system companies for distribution of gas, and also those which are used almost entirely for transmission of gas to system companies.

(d) Cost of plant per total miles of mains owned.

(e) Includes revenue from gas sold by Penns Grove Gas Co. and Bridgeport Gas Co. during 1912, prior to their consolidation with the New Jersey Gas Co.

(f) Cost of plant per valuation of physical property made by Board in rate investigation during 1913, the averages per cost of plant based on par value of securities outstanding, being \$8.412 and \$300 respectively.

(g) Cost of plant including cost of those belonging to lessor companies.

TABLE XII: OUTPUT PER MILE OF MAIN, PER METER, AND PER CAPITA; REVENUES, EXPENSES AND COST OF PLANT PER M. CUBIC FEET OF GAS SOLD, 1912.

In this table the companies are arranged in the order of their gross operating revenues, with the exception of those whose supply of gas is obtained wholly or partly from another company, with which they are grouped and combined to form a single distribution system. The averages were all computed from data contained in the annual reports, and, with the exception of those in the last two columns, are believed to show in almost every case actual conditions very closely. In but very few, if any, reports has the actual cost of the plant been given, the figures reported under this head representing in most instances, merely the par value of securities outstanding, and hence "capitalization" might be a more appropriate designation than "cost of plant," but there are some companies in which the latter exceeds their capitalization, and also a few in which the par value of their outstanding securities is greater than the cost of plant reported.

NAME OF COMPANY.	No. of M. CUBIC FEET OF GAS SOLD.				Per Meter.	Per Capita.		Gross Operating Revenue per M. Cu. Ft.	OPERATING EXPENSES AND TAXES Per M. Cu. Ft. Sold.					Net Revenue per M. Cu. Ft.	Cost of Plant per M. Cu. Ft.	Net Revenue per Cost of Plant
	Total Amount.	Per Main.	Per Winter.	(Summer).		Production Expenses.	Distribution and Commercial.		General & Miscellaneous.	Total.						
PUBLIC SERVICE GAS CO. (ALL DIVISIONS),...	9,628,407	3,513	23.5	5.31	\$0.99	\$0.99	\$0.99	\$0.25	\$0.15	\$0.11	\$0.51	\$0.48	(a)\$3.50	(a)	(a)13.7%
Essex Division,	3,598,088	4,025	26.3	6.24	1.00	1.00	1.00	.23	.15	.10	.48	.52	(a)3.00	(a)	(a)17.3%
Hudson Division, ...	2,823,131	6,353	22.8	5.49	0.99	0.99	0.99	.24	.13	.12	.49	.50	(a)3.28	(a)	(a)15.2%
Passaic Division,	1,107,054	3,489	20.9	4.83	0.98	0.98	0.98	.26	.14	.11	.51	.47	(a)3.60	(a)	(a)13.1%
Bergen Division,	449,215	1,408	24.2	5.03	1.00	1.00	1.00	.26	.18	.10	.54	.46	(a)5.29	(a)	(a)8.7%
Central Division,	360,521	1,585	20.0	3.53	1.01	1.01	1.01	.33	.24	.13	.70	.31	(a)5.05	(a)	(a)6.1%
Southern Division, ...	1,290,399	2,397	21.3	4.28	1.00	1.00	1.00	.32	.18	.10	.60	.40	(a)4.23	(a)	(a)9.5%
ATLANTIC CITY GAS CO.,	583,797	4,497	41.7	10.34	1.60	0.94	.91	.91	.31	.10	.09	.50	.44	7.96		5.5%

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ELIZABETHTOWN SYSTEM, 480,028	1,474	21.6	2.86	1.10	1.05	.29	.15	.15	.59	.51	3.95	12.9%
Eliz'tht'wn G. L. Co., (b) 319,330	1,914	22.1	3.68	(b) 1.07	(b) 1.04	(c) .25	(b) .15	(b) .15	.55	(c) .46	(c) 2.70	17.0%
Perth Amboy G. L. Co., 74,520	1,274	21.2	1.45	1.21	1.04	(d) .63	.13	.17	.93	.28	3.00	9.3%
Cranford G. L. Co., .. 46,405	710	19.1	2.94	1.17	1.16	(d) .73	.16	.10	.99	.18	4.38	4.1%
Rahway G. L. Co., ... 35,424	1,378	21.9	3.54	1.05	1.03	(d) .58	.14	.09	.81	.24	4.63	5.2%
Metuchen G. L. Co.,... 4,349	468	16.5	1.09	1.21	1.23	(d) .79	.11	.24	1.14	.07	10.85	0.6%
CON. GAS CO. OF N. J.,... 208,214	1,771	23.3	5.20	1.77	1.27	1.27	.38	.18	.12	.68	.59	8.67	6.8%
NEW JERSEY GAS CO., ... (e) 125,283	488	17.3	1.34	1.19	1.34	1.26	.41	.21	.06	.68	.66	(f) 9.70	(f) 6.8%
COAST GAS SYSTEM, 79,395	1,003	14.7	4.29	0.49	1.52	1.45	.43	.33	.21	.97	.55	16.72	3.3%
Coast Gas Co., (b) 53,282	1,051	12.1	4.53	0.36	(b) 1.60	(b) 1.53	(c) .43	(b) .35	(b) .21	.99	(c) .60	(c) 17.40	3.5%
Lakewood Gas Co., ... 22,022	1,619	26.9	4.28	2.20	1.23	1.19	(d) .48	.20	.22	.90	.33	11.54	2.9%
Shore Gas Co., 4,091	945	20.4	2.56	1.17	2.07	1.90	(d) 1.10	.67	.15	1.92	.15	7.87	1.9%
MILLVILLE G. L. Co., 69,405	785	17.0	2.33	1.05	1.05	.34	.14	.38	.86	.19	(g) 7.06	(g) 2.7%
BRIDGETON G. L. Co., 59,522	2,724	21.4	4.19	1.23	1.00	.62	.13	.18	.93	.30	2.53	11.9%
ATL. HIGHLANDS SYSTEM, 42,396	508	12.2	2.15	1.30	1.47	1.46	.50	.16	.10	.76	.72	11.33	6.3%
Atl. H. Gas Co., (b) 28,734	522	12.2	2.20	1.11	(b) 1.38	(b) 1.37	(c) .48	(b) .15	(b) .11	.74	(c) .54	(c) 7.32	7.4%
Standard Gas Co., 13,662	828	12.3	2.05	1.77	1.67	1.63	(d) .86	.18	.07	1.11	.56	12.46	4.5%
EASTON GAS WORKS, ... (h) 31,358	2,115	13.5	2.26	1.24	.26	.23	.10	.59	.63	9.54	6.6%

TABLE XII.—Continued.

	No. of M. CUBIC FEET OF GAS SOLD.					OPERATING EXPENSES AND TAXES PER M. CU. FT. SOLD.										Per M. cu. ft. Net Revenue	Cost of Plant Per M. cu. ft.	Net Revenue Per Cost of Plant
	Total Amount.	Per Mille of Main.	Per Meter.	Per Capita. (Winter.)	Per Capita. (Summer.)	Gross Operat- ing Revenue per M. Cu. ft.	Revenue from Sale of Gas per M. Cu. ft.	Production Expenses.	Distribution and Com- mercial.	General & Miscellan- eous.	Total.	Net Revenue Per M. cu. ft.						
DOVER, R. & P. O.,	21,503	896	17.0	1.79	...	\$1.20	\$1.21	\$0.46	\$0.07	\$0.42	\$0.95	\$0.25	\$22.04	1.1%				
SALEM G. L. Co.,	20,337	1,955	15.4	2.91	1.56	1.38	.78	.04	.22	1.04	.52	5.51	9.4%				
WILDWOOD, A. & H. B.,...	20,305	761	9.4	5.80	0.41	1.52	1.49	.71	.23	.12	1.06	.46	15.87	2.9%				
PLEASANTVILLE H. L. & P.	19,857	604	13.9	2.56	1.35	1.31	.68	.16	.18	1.02	.33	(g) 16.64	(g) 2.0%				
CAPE MAY ILL. Co.,	18,412	1,265	17.6	4.60	0.74	1.50	1.48	.52	.16	.33	1.01	.49	15.47	3.2%				
CITY GAS LIGHT Co.,	17,522	779	12.2	7.01	0.44	1.55	1.46	.51	.34	.38	1.23	.32	19.82	1.6%				
GREENHOLD GAS LIGHT Co.,	12,401	1,692	22.5	3.76	1.69	1.47	.93	.17	.21	1.31	.38	5.32	7.1%				
OCEAN COUNTY SYSTEM,	12,351	221	12.1	1.38	1.18	1.33	1.36	.74	.23	.19	1.16	.17	21.48	0.8%				
Ocean Co. Gas Co., ...	(b) 7,709	198	10.6	1.01	0.73	(b) 1.29	(b) 1.34	(c) .73	(b) .22	(b) .27	1.22	(c) .07	(c) 16.36	0.4%				
Tuckerton Gas Co., ...	4,642	928	16.1	3.57	1.40	1.41	(d) .82	.25	.05	1.11	.29	11.10	2.6%				
N. J. NORTHERN GAS Co.,	11,000	367	9.9	1.10	1.79	1.46	.78	.05	.34	1.17	.62	19.27	3.2%				
BOONTON G. L. & I. Co.,	10,358	1,151	21.4	2.07	1.37	1.34	.6019	.79	.58	15.87	3.7%				
NEWTON G. & E. Co., ...	8,518	1,212	12.3	1.85	1.53	1.48	.85	.05	.32	1.22	.31	15.01	2.1%				

OPERATING GAS COMPANIES, 1912.

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HAMMONTON & E. H. C.,	7,900	880	17.1	1.55	1.31	1.26	.59	.22	.20	1.01	.30	13.40	2.2%
ENTERPRISE GAS Co., ...	7,276	1,323	20.5	3.16	1.19	1.17	.6819	.87	.32	6.13	5.2%
WASHINGTON GAS Co.,..	5,801	898	10.9	1.45	1.38	1.38	.65	.08	.24	.97	.41	15.24	2.7%
MEDFORD GAS Co.,	3,932	1,181	16.4	3.02	1.38	1.38	.86	.12	.17	1.15	.23	12.71	1.8%
PEMBERTON T. W. S. & L.	1,248	657	19.8	1.57	1.85	1.85	1.49	.11	.20	1.80	.05	8.14	0.6%

(a) Average per valuation of physical property only, valuation being based upon unit values ascertained in the Paterson and Passaic gas rate investigation. The averages per total par value of all outstanding securities including those of lessor companies are \$7.80 and 6.15% respectively.

(b) Excludes gas sold to system companies.

(c) Average per total amount of gas sold, including that sold to system companies.

(d) Includes cost of gas purchased, which comprises very nearly the entire production expenses in the case of all companies purchasing gas, except the Perth Amboy Gas Light Co., who make about 40% of the gas they sell, and the Lakewood Gas Co., who made about 90% of their own gas in 1912.

(e) Includes amount sold by Penns Grove Gas Co. and Bridgeport Gas Co. during 1912, prior to their consolidation with the New Jersey Gas Co.

(f) Average per valuation of physical property only made by the Board in rate investigation during 1913, the averages per cost of plant based on par value of securities outstanding being \$17.33 and 3.8% respectively.

(g) Average per cost of plant, including those of lessor companies.

(h) Quantity sold in New Jersey only, upon which are based the averages in the next six columns, those in the remaining columns being based on the total quantity of gas sold.

OPERATING ELECTRIC LIGHT AND POWER COMPANIES.

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ATLANTIC CITY ELECTRIC COMPANY.

This company was incorporated in 1907, being a consolidation of the Atlantic City Electric Company, Atlantic Electric Light and Power Company, Electric Light Company of Atlantic City, and the New Jersey Hot Water Heating Company. During 1912 it supplied electricity in Atlantic City, Ventnor, Margate City and Longport. It also operated a hot water heating system. At the close of the year it was controlled through stock ownership by the American Gas and Electric Company. The principal officers on that date were as follows: President, R. E. Breed, 30 Church Street, New York City; Vice-President and General Manager, George N. Tidd, 30 Church Street, New York City; Secretary and Treasurer, Frank B. Ball, 30 Church Street, New York City; General Superintendent, L. W. Byers, Atlantic City, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 22,341	Accounts Payable,	\$ 12,274
Accounts Receivable,	196,905	Interest Accrued,	33,675
Materials and Supplies, ..	33,898	Other Accrued Liabilities,	3,413
Electric Plant and Equip-		Consumers' Deposits,	7,980
ment,	3,241,804	Advances by Controlling	
Reserve Funds,	138,298	Corporation,	150,428
Prepaid Expenses,	2,293	Funded Debt,	1,939,000
Bond Discount,	26,051	Capital Stock—Common, ..	1,250,000
Abandoned Plant,	137,667	Capital Stock—Preferred,	300,000
Salvage on Abandoned		Reserves,	13,282
Plant,	89,234	Surplus,	178,439
Total,	<u>\$3,888,491</u>	Total,	<u>\$3,888,491</u>

INCOME ACCOUNT (1912).

Operating Revenues (Electric),	\$417,265	
Operating Revenues (Hot Water Heating),	37,481	\$454,746
Operating Expenses and Taxes,		192,166
Operating Income,		\$262,580
Non-Operating Income,		7,222
Gross Income,		\$269,802
Deductions from Income:		
Interest on Funded Debt,	\$ 92,111	
Interest on Floating Debt,	11,848	
Other Deductions,	3,107	107,066
Net Income,		\$162,736
Dividends Declared,	\$146,125	
Other Deductions from Surplus,	71,360	217,485
Net Decrease in Surplus,		<u>\$ 54,749</u>

ATLANTIC COAST ELECTRIC LIGHT COMPANY.

This company was incorporated in 1885 as the Lane Spring Hinge Company the name later being changed to the Asbury Park Electric Light and Power Company, afterwards to the Neptune Electric Company, in 1896 to the Asbury Park Electric Company and in 1905 to the Atlantic Coast Electric Light Company. Electric operations were begun in 1885, and during the year 1912 were carried on in the following places: Deal, West Deal, Allenhurst, West Allenhurst, Interlaken, Loch Arbour, Asbury Park, Bradley Beach, Avon, West Avon, Belmar, Spring Lake and Sea Girt. At the close of the year the company was controlled through stock ownership by the Atlantic Coast Electric Railway Company. The principal officers on that date were as follows: President, S. F. Hazelrigg; Secretary and General Manager, J. G. Campbell; Treasurer, George B. Cade; all of Asbury Park, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 4,102	Accounts Payable,	\$ 16,145
Accounts Receivable,	33,354	Interest Accrued,	754
Notes Receivable,	465	Consumers' Deposits,	5,773
Materials and Supplies, ..	6,743	Funded Debt,	229,000
Electric Plant and Equip- ment,	552,621	Reserves,	12,000
Reacquired Securities, ...	3,500	Capital Stock,	100,000
		Surplus,	237,114
Total,	<u>\$600,785</u>	Total,	<u>\$600,785</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$168,620
Operating Expenses and Taxes,	119,575
Operating Income,	\$ 49,045
Non-Operating Income,	10
Gross Income,	\$ 49,055
Deductions from Income:	
Interest on Funded Debt,	*\$11,992
Interest on Floating Debt,	182
	<u>12,174</u>
Net Income,	\$ 36,880
Dividends Declared,	None
Net Increase in Surplus,	<u>\$ 36,880</u>

* Includes \$62 accrued interest for month of December, 1911, on \$15,000 of bonds issued January 1, 1912.

ATLANTIC COUNTY ELECTRIC COMPANY.

This company was incorporated in 1903, and began electric operations in the following year. During 1912 it supplied electricity in Egg Harbor City and Mays Landing, Atlantic County, N. J. The principal officers at the close of the year were as follows: President, Myrtle Frank; Vice-President, Fred W. Bergmann; Secretary and Treasurer, Fred Schuchardt; General Manager, Samuel Winterbottom; Superintendent, James Rose; all of Egg Harbor City, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 2,204	Accounts Payable,	\$ 300
Accounts Receivable,	525	Interest Accrued,	417
Materials and Supplies, ..	313	Funded Debt,	20,000
Electric Plant and Equip- ment,	32,601	Capital Stock,	10,000
		Reserves,	1,500
		Surplus,	3,426
Total,	<u>\$35,643</u>	Total,	<u>\$35,643</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$11,139
Operating Expenses and Taxes,	8,628
Operating Income,	\$ 2,511
Non-Operating Income,	15
Gross Income,	\$ 2,526
Deductions from Income:	
Interest on Funded Debt,	\$1,000
Interest on Floating Debt,	289
	<u>1,289</u>
Net Income,	\$ 1,237
Dividends Declared,	300
Net Increase in Surplus,	<u>\$ 937</u>

BLAIRSTOWN ELECTRIC LIGHT COMPANY.

This is not an incorporated company, the electric light plant being owned and operated by the Blair Academy, Blairstown, Warren County, N. J. The plant was constructed originally by the Academy for its own use, but in 1908 it began furnishing current to neighbors in the village as an accommodation. During 1912 it supplied current for 60 incandescent street lights and also to about 80 private consumers in Blairstown, for which service the gross revenues were \$2,517. The Treasurer and General Manager of the electric light plant at the close of the year was Mr. John C. Sharpe, Blairstown, N. J.

BOONTON ELECTRIC COMPANY.

This company was incorporated in 1908 and began electric operations in the same year, which were confined entirely to Boonton and vicinity during 1912. The principal officers at the close of the year were as follows: President, John J. Hillery; Secretary, Treasurer and General Manager, Walter H. Owens, all of Boonton, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 830	Accounts Payable,	\$ 1,653
Accounts Receivable,	4,743	Interest Accrued,	313
Other Current Assets, ...	630	Consumers' Deposits, ...	346
Materials and Supplies, ..	2,938	Notes Payable,	3,183
Electric Plant and Equip- ment,	121,005	Funded Debt,	20,000
Prepaid Expenses,	136	Capital Stock,	100,000
		Reserves,	4,280
		Surplus,	507
Total,	<u>\$130,282</u>	Total,	<u>\$130,282</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$25,311
Operating Expenses and Taxes,	14,402
Operating Income,	\$10,909
Deductions from Income:	
Interest on Funded Debt,	\$ 313
Interest on Floating Debt,	264
Rent Accrued for Lease of Plant,	4,000
Other Deductions,	1,268
	<u>5,845</u>
Net Income,	\$ 5,064
Dividends Declared,	8,221
Net Decrease in Surplus,	<u>\$ 3,157</u>

BORDENTOWN ELECTRIC COMPANY.

This company was organized on May 1, 1912, by the purchasers of the property and franchise of the Bordentown Electric Light & Motor Company. During 1912 electricity was supplied in the city of Bordentown, Bordentown Township and Fieldsboro, Burlington County, N. J. At the close of the year the company was controlled through stock ownership by the Riverside Traction Company, whose entire property is now leased to, and operated by, the Public Service Railway Company. The principal officers on that date were as follows: President, L. D. H. Gilmour; Secretary, H. C. Stevenson; Treasurer, James P. Dusenberry; Comptroller, Percy S. Young; General Manager, Dudley Farrand; all of Broad and Bank Streets, Newark, N. J.

ELECTRIC LIGHT AND POWER COMPANIES, 1912. 111

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 365	Accounts Payable,	\$ 1,764
Accounts Receivable,	3,055	Accrued Liabilities,	29
Materials and Supplies, ..	244	Consumers' Deposits,	30
Electric Plant and Equip- ment,	46,730	Advances by Controlling Corporation,	500
Other Debit Balances,	116	Capital Stock,	50,000
Deficit,	1,814		
Total,	<u>\$52,323</u>	Total,	<u>\$52,323</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$24,729
Operating Expenses and Taxes,	<u>24,185</u>
Operating Income,	\$ 544
Non-Operating Income,	<u>24</u>
Gross Income,	\$ 567
Dividends Declared,	<u>None</u>
Net Increase in Surplus,	<u>\$ 567</u>

BRANCHVILLE ELECTRIC POWER, WATER AND LIGHTING COMPANY.

This company was incorporated in 1905, but electric operations were begun in 1893, and during 1912 were carried on in Branchville, Sussex County, N. J., and also at Culver's Lake during summer months. The gross revenue from the sale of current for the year amounted to \$4,110, and operating expenses were estimated to be approximately \$1,000. At the close of the year there were outstanding \$30,000 par value of capital stock on which no dividends were declared or paid, and \$18,000 par value of mortgage bonds on which five per cent. interest was paid. The principal officers on that date were as follows: President, Treasurer and General Manager, C. H. Crisman, Branchville, N. J.; Secretary, S. S. Wills, Andover, N. J.

BRIDGETON ELECTRIC COMPANY.

This company was incorporated in 1896 and began electric operations in the same year, which during 1912 were carried on in Bridgeton, Fairton, Cedarville, Newport, Dividing Creek and Port Norris, all in Cumberland County, N. J. At the close of the year the company was controlled through stock ownership by the American Railways Company. The principal officers on that date were as follows: President, J. J. Sullivan, 904-917 Witherspoon Building, Philadelphia, Pa.; Vice-Presidents, H. J. Crowley and C. L. S.

112 PUBLIC UTILITY COMMISSION OF NEW JERSEY.

Tingley, 904-917 Witherspoon Building, Philadelphia, Pa.; Secretary and Treasurer, W. W. Perkins, 904-917 Witherspoon Building, Philadelphia, Pa.; Comptroller, Frank J. Pryor, Jr., 904-917 Witherspoon Building, Philadelphia, Pa.; General Manager, B. Frank Hires, Bridgeton, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 901	Accounts Payable,	\$ 6,929
Accounts Receivable,	7,406	Accrued Liabilities,	1,619
Materials and Supplies, ..	12,609	Notes Payable,	2,221
Miscellaneous Investments,	3,000	Funded Debt,	250,000
Electric Plant and Equip- ment,	339,425	Capital Stock,	95,000
Other Debit Balances,	1,444	Reserves,	4,168
		Surplus,	4,848
Total,	<u>\$364,785</u>	Total,	<u>\$364,785</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$74,325
Operating Expenses and Taxes,	50,852
Operating Income,	<u>\$23,473</u>
Non-Operating Income,	269
Gross Income,	<u>\$23,743</u>
Deductions from Income:	
Interest on Funded Debt,	\$12,500
Interest on Floating Debt,	3,531
	<u>16,031</u>
Net Income,	<u>\$ 7,712</u>
Dividends Declared,	3,700
Net Increase in Surplus,	<u>\$ 4,012</u>

CAPE MAY LIGHT AND POWER COMPANY.

This company was incorporated in 1902 and began electric operations in the same year, which were carried on during 1912 in the city of Cape May, Cape May Point, West and South Cape May. The principal officers at the close of the year were as follows: President, Nelson Z. Graves, 22 South Third Street, Philadelphia, Pa.; Vice-President, F. J. Graves, 22 South Third Street, Philadelphia, Pa.; Secretary, Edward H. Heilman, Cape May, N. J.; Assistant Treasurer, H. I. Coulter, 22 South Third Street, Philadelphia, Pa.; General Manager, B. G. Eckard, Cape May, N. J.

ELECTRIC LIGHT AND POWER COMPANIES, 1912. 113

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 3,958	Accounts Payable,	\$ 11,124
Accounts Receivable,	8,207	Notes Payable,	29,760
Notes Receivable,	3,506	Capital Stock,	150,000
Other Current Assets,	2,000	Reserves,	8,679
Materials and Supplies, ..	2,081	Surplus,	6,036
Electric Plant,	185,452		
Other Debit Balances,	395		
Total,	<u>\$205,599</u>	Total,	<u>\$205,599</u>

INCOME ACCOUNT

(FEBRUARY 1 TO DECEMBER 31, 1912).

Gross Operating Revenues,	\$36,175
Operating Expenses and Taxes,	24,213
Operating Income,	<u>\$11,962</u>
Non-Operating Income,	233
Gross Income,	<u>\$12,195</u>
Dividends Declared,	\$7,500
Other Deductions from Surplus,	156
	<u>7,656</u>
Net Increase in Surplus,	<u>\$ 4,539</u>

CINNAMINSON ELECTRIC LIGHT, POWER AND HEATING COMPANY.

This company was incorporated in 1892. During 1912 it supplied electricity in the following places: Beverly City, Beverly Township, Burlington Township, Chester Township, Cinnaminson Township, Palmyra, Riverside and Riverton, all in Burlington County, N. J. At the close of the year it was controlled through stock ownership by the Riverside Traction Company, whose entire property was leased during the year to the Public Service Railway Company. The principal officers on December 31 were as follows: President, L. D. Howard Gilmour; Secretary, Harry C. Stevenson; Treasurer, James P. Dusenberry; Comptroller, Percy S. Young; General Manager, Dudley Farrand; all of Broad and Bank Streets, Newark, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 1,148	Accounts Payable,	\$ 858
Accounts Receivable,	7,706	Interest Accrued,	600
Other Current Assets,	100	Consumers' Deposits,	90
Electric Plant and Equip- ment,	56,205	Advances by Controlling Corporation,	4,000
Deficit,	672	Funded Debt,	40,000
		Capital Stock,	20,000
		Other Credit Balances, ...	284
Total,	<u>\$65,831</u>	Total,	<u>\$65,831</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$42,356
Operating Expenses and Taxes,	39,759
Operating Income,	\$ 2,597
Interest on Funded Debt,	*1,800
Net Income,	\$ 796
Dividends Declared,	None
Net Increase in Surplus,	\$ 796

* Interest for nine months only, none being accrued on company's books previous to April 1, 1912, the bonds all being owned by the Riverside Traction Co.

CLEMENTON TOWNSHIP UNITED ELECTRIC IMPROVEMENT COMPANY.

This company was incorporated in 1903, and began electric operations in the same year, which were carried on during 1912 in the following places in Camden County, N. J.: Stratford, Laurel Springs, Clementon, Lindenwold and Berlin. The principal officers at the close of the year were as follows: President, Treasurer and Superintendent, Jacob Ludy, Laurel Springs, N. J.; Vice-President, G. A. Mueller, Philadelphia, Pa.; Secretary, Henry Supper, Laurel Springs, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 188	Accounts Payable,	\$ 622
Accounts Receivable,	773	Interest Accrued,	8,042
Electric Plant and Equip- ment,	45,165	Consumers' Deposits,	43
		Notes Payable,	13,309
		Funded Debt,	15,000
		Capital Stock,	9,110
Total,	<u>\$46,126</u>	Total,	<u>\$46,126</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$8,194
Operating Expenses and Taxes,	7,675
Operating Income,	\$ 519
Interest on Funded Debt,	750
Net Loss,	<u>\$ 231</u>

CLINTON ELECTRIC LIGHT COMPANY.

This company was never incorporated, the entire plant being owned by Elmer E. Tomson, of Clinton, N. J. Electric operations were begun in 1898 and during 1912 were confined entirely to the Borough of Clinton, Hunterdon County, N. J., where 93 customers were supplied with electricity during 1912. The gross operating revenues were \$4,019, and operating expenses and taxes \$3,721. At the close of the year the amount invested in plant was reported to be \$8,220.

COMMONWEALTH WATER AND LIGHT COMPANY.

This company was incorporated in 1904, being a reorganization of the Commonwealth Water Company which was incorporated in 1889. Water service operations were begun in 1890, and during 1912 were carried on in Milburn, New Providence, South Orange, and a portion of Springfield, N. J. Electric operations were begun in 1896, and during 1912 were carried on in Summit, Borough of New Providence, Township of New Providence, and southern election district of Passaic Township. Besides supplying water and electricity, the company also conducted a real estate business during 1912. At the close of the year it controlled through stock ownership the Mountain Water Company, Lakewood Water, Light and Power Company, Clinton Water Company and West Orange Water Company. The principal officers on that date were as follows: President and Treasurer, Carroll P. Bassett, Summit, N. J.; Vice-President, Fred R. Drake, Easton, Pa.; Secretary and General Manager, Frank C. Kimball, Summit, N. J.; Superintendent of Water Department, Frederick Green, Summit, N. J.; Superintendent of Electric Department, S. W. Borden, Summit, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 10,948	Accounts Payable,	\$ 66,409
Accounts Receivable,	43,638	Interest Accrued,	21,755
Notes Receivable,	1,920	Other Accrued Liabilities, ..	25,297
Other Current Assets,	2,696	Consumers' Deposits,	6,278
Materials and Supplies, ..	42,655	Unearned Revenue,	1,696
Stocks and Bonds of Other Companies,	702,065	Notes Payable,	91,452
Advances to Other Companies,	190,855	Funded Debt,	1,028,000
Miscellaneous Investments, ..	10,389	Capital Stock, Preferred, ..	300,000
Electric Plant and Equipment,	274,452	Capital Stock, Common, ...	400,000
Water Plant and Equipment,	774,115	Surplus,	114,125
Other Debit Balances,	1,279		
Total,	<u>\$2,055,011</u>	Total,	<u>\$2,055,011</u>

INCOME ACCOUNT (1912).

Electric Operating Revenues,	\$73,138	
Electric Operating Expenses and Taxes,	47,358	
Electric Operating Income,		\$25,780
Water Operating Revenues,	\$67,516	
Water Operating Expenses and Taxes,	40,341	
Water Operating Income,		27,175
Loss on Other Operations,		679
Total Operating Income,		\$52,276
Non-Operating Income:		
Miscellaneous Rents,	\$14,930	
Interest and Dividends from Investments,	26,138	41,068
Gross Income,		\$93,344
Deductions from Income:		
Interest Accrued on Funded Debt,	\$49,215	
Interest Accrued on Floating Debt,	4,093	
Discount on Bonds and Notes Sold,	6,250	59,558
Net Income,		\$33,786
Other Additions to Surplus,	\$ 6,250	
Dividends Declared,	\$35,000	
Other Deductions from Surplus,	20,926	55,926
		49,676
Net Decrease in Surplus,		\$15,890

EASTERN PENNSYLVANIA POWER COMPANY (OF NEW JERSEY).

This company was incorporated in 1911, being the successor of the Dover Electric Light Company. Soon after incorporation all its electric light property was transferred to the Eastern Pennsylvania Power Company of Pennsylvania, the controlling corporation, which has also acquired electric properties in Bernardsville, Columbia and Phillipsburg, N. J. All these properties have been leased to and are now operated by the Eastern Pennsylvania Power Company of New Jersey. During 1912 electric current was supplied in the following places: Dover, Rockaway, Denville, and Mount Tabor; Bernardsville, Mendham, Millington and adjacent towns; Phillipsburg and Columbia, N. J. The principal officers at the close of the year were as follows: President, Carl M. Pihl, Easton, Pa.; Vice-President, E. J. Richards, Easton, Pa.; Secretary, A. B. Cheadle, 25 Broad Street, New York City; Treasurer, F. V. Shannon, 25 Broad Street, New York City.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 2,696	Accounts Payable,	\$ 27,149
Accounts Receivable,	48,225	Other Accrued Liabilities,	30,136
Materials and Supplies, ...	18,544	Advances by Controlling Corporation,	95,071
Electric Plant and Equipment,	339,446	Capital Stock,	258,000
Prepaid Expenses,	7,266	Reserves,	662
		Surplus,	5,158
Total,	<u>\$416,177</u>	Total,	<u>\$416,177</u>

INCOME ACCOUNT (1912).

Electric Operating Revenues,	\$138,686	
Revenue from Sale of Ice,	3,268	
		\$141,954
Operating Expenses and Taxes,		90,923
Operating Income,		\$ 51,031
Non-Operating Income,		303
Gross Income,		\$ 51,334
Rent Accrued for Lease of Plant,		46,600
Net Income,		\$ 4,734
Other Additions to Surplus,	\$913	
Other Deductions from Surplus,	489	424
Net Increase in Surplus,		<u>\$ 5,158</u>

ELECTRIC LIGHT AND POWER COMPANY OF
HIGHTSTOWN.

This company was incorporated in 1898 and began electric operations in the same year, which were confined entirely to Hightstown, N. J., during 1912. On December 31, the principal officers were as follows: President, O. M. Reissman, 1120 Moss Street, Reading, Pa.; Vice-President and Superintendent, J. W. Parker, 1531 Real Estate Trust Building, Philadelphia, Pa.; Secretary and Treasurer, F. J. Thron, Ridge Avenue Bank, Philadelphia, Pa.

BALANCE SHEET (DECEMBER 31, 1912.)

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 144	Interest Accrued,	\$ 147
Accounts Receivable,	1,876	Notes Payable,	4,200
Materials and Supplies, ...	372	Funded Debt,	10,000
Electric Plant and Equipment,	35,809	Capital Stock,	16,250
		Reserves,	7,500
		Surplus,	104
Total,	<u>\$38,201</u>	Total,	<u>\$38,201</u>

INCOME ACCOUNT (FEBRUARY 1 TO DECEMBER 31, 1912).

Gross Operating Revenues,	\$8,001	
Operating Expenses and Taxes,	5,760	
Operating Income,	\$2,241	
Deductions from Income:		
Interest on Funded Debt,	\$458	
Interest on Floating Debt,	229	
Othd Deductions,	26	713
Net Income,	\$1,528	
Other Deductions from Surplus:		
Contingent Reserve,	\$2,000	
Miscellaneous Adjustments,	45	2,045
Net Decrease in Surplus,	\$ 518	

ELECTRIC LIGHT, POWER AND WATER COMPANY
OF SEA ISLE CITY.

This company was incorporated in 1894. The exact date when operations were begun is reported unknown, but the company's records show that they have been carried on in Sea Isle City for a period of more than ten years, and during 1912 Corsons Inlet and Townsend Inlet, Cape May County, N. J., were also supplied with current. The Principal officers at the close of the year were as follows: President, George H. Brooks, 1619 Arch Street, Philadelphia, Pa.; Vice-President and General Manager, John J. Coyle, 1819 North Thirty-second Street, Philadelphia, Pa.; Secretary and Treasurer, Walter W. Brooks, Sea Isle City, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 625	Accounts Payable,	\$ 3,062
Accounts Receivable,	1,000	Interest Accrued,	1,044
Materials and Supplies, ...	100	Notes Payable,	12,497
Electric Plant and Equip- ment,	62,319	Capital Stock,	15,025
		Reserves,	29,502
		Surplus,	2,913
Total,	<u>\$64,044</u>	Total,	<u>\$64,044</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$14,762
Operating Expenses and Taxes,	11,031
Operating Income,	\$ 3,731
Dividends Declared,	None
Depreciation Reserve,	29,502
Net Decrease in Surplus,	<u>\$25,771</u>

FLEMINGTON ELECTRIC LIGHT, HEAT AND POWER COMPANY.

This company was incorporated in 1896 and began electric operations in the same year, which, during 1912, were confined entirely to Flemington, N. J. The principal officers at the close of the year were as follows: President, John Karr, Hackettstown, N. J.; Secretary, Treasurer and General Manager, F. R. Williamson, Flemington, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 17	Accounts Payable,	\$ 995
Accounts Receivable,	2,585	Interest Accrued,	45
Materials and Supplies, ...	717	Other Accrued Liabilities, ..	125
Electric Plant and Equip- ment,	30,895	Notes Payable,	750
		Funded Debt,	6,000
		Capital Stock,	19,000
		Surplus,	7,299
Total,	<u>\$34,214</u>	Total,	<u>\$34,214</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$10,372
Operating Expenses and Taxes,	<u>8,292</u>
Operating Income,	\$ 2,080
Deductions from Income:	
Interest on Funded Debt,	\$300
Interest on Floating Debt,	45
Rent Accrued for Lease of Plant,	60
	<u>405</u>
Net Income,	\$ 1,675
Dividends Declared,	<u>950</u>
Net Increase in Surplus,	<u>\$ 725</u>

FRENCHTOWN PRIVATE ELECTRIC LIGHT AND POWER PLANT.

This plant is owned by Devitt & Clorman, a copartnership, also engaged in flour and feed milling, which is the principal business. Electric operations were begun in a small way in 1904, and during 1912 the gross revenues therefrom were only \$295. The total amount invested in the electric plant at the close of the year was reported to be \$2,865. The local manager on that date was Mr. R. L. Henry.

GLOUCESTER COUNTY ELECTRIC COMPANY.

This company was incorporated in 1905 and began electric operations in the same year, which were carried on during 1912 in the following places: Glassboro, Washington Township, Swedesboro, Harrison, Wenonah, Mantua and Pitman. Shortly after the close of the year the company was consolidated with the Salem Electric Co. into the Electric Company of New Jersey. The principal officers, on December 31, were as follows: Secretary, Robert W. Tunis, Philadelphia, Pa.; Treasurer, D. G. Endy, 626 Arch Street, Philadelphia, Pa.; Superintendent, Edward F. Johnston, Pitman, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 1,905	Accounts Payable,	\$ 777
Accounts Receivable,	2,980	Interest Accrued,	15,582
Materials and Supplies, ...	150	Notes Payable,	16,109
Electric Plant and Equip- ment,	165,444	Funded Debt,	95,800
Prepaid Expenses,	362	Capital Stock,	25,200
		Reserves,	8,139
		Surplus,	9,234
Total,	<u>\$170,841</u>	Total,	<u>\$170,841</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$21,797
Operating Expenses and Taxes,	21,164
Operating Income,	\$ 633
Non-Operating Income,	714
Gross Income,	\$ 1,347
Deductions from Income:	
Interest on Funded Debt,	\$3,440
Interest on Floating Debt,	848
	<u>4,288</u>
Net Loss,	\$ 2,941
Other Additions to Surplus,	21
Net Decrease in Surplus,	<u>\$ 2,920</u>

HACKETTSTOWN ELECTRIC LIGHT COMPANY.

This company was incorporated in 1888 and began electric operations in the same year, which were carried on exclusively in Hackettstown, N. J., during 1912. The principal officers at the close of the year were as follows: President and General Manager, Wm. M. Everitt; Vice-President and Secretary, J. D. Flock; Treasurer, James Everitt; Superintendent, C. P. Hankinson; all of Hackettstown, N. J.

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BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 704	Accounts Payable,	\$ 774
Accounts Receivable,	3,493	Notes Payable,	3,000
Materials and Supplies, ..	700	Funded Debt,	10,800
Electric Plant and Equip- ment,	36,637	Capital Stock,	18,000
Re-acquired Bonds,	5,000	Surplus,	13,900
Total,	<u>\$46,534</u>	Total,	<u>\$46,534</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,		\$14,859
Operating Expenses and Taxes,		11,783
		<hr/>
Operating Income,		\$ 3,076
Non-Operating Income,		250
		<hr/>
Gross Income,		\$ 3,326
Deductions from Income:		
Interest on Funded Debt,	\$540	
Interest on Floating Debt,	55	595
		<hr/>
Net Income,		\$ 2,731
Other Deductions from Surplus,		1,080
		<hr/>
Net Increase in Surplus,		\$ 1,651

HARRISON HEIGHTS IMPROVEMENT COMPANY.

This company was incorporated in 1901 and began both electric light and water service operations in the same year, which were confined entirely to Mullica Hill, Gloucester County, N. J., during 1912. The principal officers at the close of the year were as follows: President, Edward S. Ireland; Vice-President, Charles W. Elkinton; Secretary and Superintendent, Clinton Iredell; Treasurer, Henry L. Haines, all of Mullica Hill, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 349	Unmatured Interest Ac-	
Accounts Receivable,	1,258	crued,	\$ 750
Water Plant and Equip-		Other Unfunded Debt, ...	1,900
ment,	19,880	Funded Debt,	30,000
Electric Plant and Equip-		Common Stock,	30,000
ment,	12,670		
Intangible Assets,	28,493		
Total,	<u>\$62,650</u>	Total,	<u>\$62,650</u>

INCOME ACCOUNT (1912).

Electric Operating Revenues,	\$2,176	
Electric Operating Expenses and Taxes,	1,199	
Electric Operating Income,		\$ 977
Water Operating Revenues,	\$1,318	
Water Operating Expenses and Taxes,	687	
Water Operating Income,		631
Total Operating Income,		\$1,608
Non-Operating Income,		300
Gross Income,		\$1,908
Interest on Funded Debt,		1,500
Net Income,		\$ 408
Dividends Declared,		None
Net Increase in Surplus,		<u>\$ 408</u>

HUNTERDON ELECTRIC AND POWER COMPANY.

This company was incorporated in 1910 and began electric operations in the same year, which during 1912 were confined entirely to the Borough of High Bridge, N. J. At the close of the year the company was controlled through stock ownership by the Taylor-Wharton Iron and Steel Co. The principal officers on that date were as follows: President, Knox Taylor, High Bridge, N. J.; Secretary and Treasurer, W. A. Ingram, High Bridge, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 1,460	Capital Stock,	\$ 8,000
Accounts Receivable,	767	Reserves,	2,018
Electric Plant and Equip- ment,	8,008	Surplus,	217
Total,	<u>\$10,235</u>	Total,	<u>\$10,235</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$4,044
Operating Expenses and Taxes,	3,833
Operating Income,	\$ 211
Dividends Declared,	None
Net Increase in Surplus,	<u>\$ 211</u>

JAMESBURG ELECTRIC LIGHT COMPANY.

This company was incorporated in the early part of 1911 but did not begin operations until the latter part of that year, which were confined entirely during 1912 to Jamesburg, Middlesex County, N. J. The principal officers at the close of the year were as follows: President, Merrit W. Pharo, 434 Bourse Building, Philadelphia, Pa.; Secretary and Treasurer, Louis Rafetto, Stephen Girard Building, Philadelphia, Pa.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 3	Accounts Payable,	\$ 3,840
Materials and Supplies, ...	612	Notes Payable,	575
Electric Plant and Equip- ment,	12,874	Funded Debt,	6,500
Deficit,	1,426	Capital Stock,	4,000
Total,	<u>\$14,915</u>	Total,	<u>\$14,915</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$2,510
Operating Expenses and Taxes,	2,794
Operating Loss,	\$ 284
Deducti ns from Income:	
Interest on Funded Debt,	\$325
Interest on Floating Debt,	122
	<u>447</u>
Gross Loss,	\$ 731
Miscellaneous Income,	568
Net Loss,	<u>\$ 163</u>

KENNEDY ELECTRIC COMPANY.

This company was incorporated in 1907 and began electric operations in the following year. During 1912 it supplied 28 customers with electric current in German Valley, Morris County, N. J. The gross operating revenues for the year were \$1,341, and operating expenses and taxes \$1,268. At the close of the year there were outstanding \$20,000 6% bonds and \$7,100 common stock. No dividends were declared or paid on the stock, but \$344 interest was paid on the bonds. The principal officers on that date were as follows: President, F. Fowler, Hackettstown, N. J.; Secretary, E. C. Ward, Morristown, N. J.; Treasurer and General Manager, John C. Kennedy, Hackettstown, N. J.

KEYSTONE WHISK AND BROOM COMPANY.

This company is engaged principally in manufacturing brooms and whisks. Its electric operations were begun in 1910 and during 1912 it supplied 45 consumers with current in Milford, Hunterdon County, N. J. The gross operating revenues for the year were \$1,827 and operating expenses assignable to electric operations \$1,731. The President, Secretary and Treasurer of the company on December 31, 1912, was Mr. Thomas W. Waters, of Milford, N. J. Since January 1st, 1913, the electric plant has been operated by the Borough of Milford, to whom it now belongs.

LAKEWOOD WATER, LIGHT AND POWER COMPANY.

This company was incorporated in 1899 and began electric operations in the same year, which during 1912 were carried on exclusively in Lakewood Township, Ocean County, N. J. Through the Lakewood Water Company, a majority of whose stock it owns, it also operates a water and sewer plant in Lakewood. At the close of the year it was controlled through stock ownership by the Commonwealth Water and Light Company of Summit, N. J. The principal officers on that date were as follows: President, Fred R. Drake, Easton, Pa.; Vice-President, A. D. Davis, Lakewood, N. J.; Secretary and Treasurer, Carroll P. Bassett, Summit, N. J.; General Manager, F. C. Kimball, Summit, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 100	Consumers' Deposits,	\$ 1,101
Accounts Receivable,	13,807	Notes Payable,	1,740
Materials and Supplies, ..	3,731	Advances by Controlling Corporation,	5,075
Stocks and Bonds of Other Companies,	40,500	Funded Debt,	150,000
Miscellaneous Investments, ..	211,719	Capital Stock,	150,000
Electric Plant and Equipment,	234,766	Surplus,	196,707
Total,	<u>\$504,623</u>	Total,	<u>\$504,623</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$44,706
Operating Expenses and Taxes,	25,888
Operating Income,	\$18,818
Non-Operating Income,	12,396
Gross Income,	\$31,214
Interest on Funded Debt,	7,500
Net Income,	\$23,714
Dividends Declared,	\$7,500
Other Deductions from Surplus,	3,174
Net Increase in Surplus,	<u>\$13,040</u>

LAMBERTVILLE HEAT, LIGHT AND POWER COMPANY.

This company was incorporated in 1904 and began electric operations in the same year. During 1912 it supplied current in Lambertville, N. J., and in New Hope, Pa., operating the plant of the New Hope Electric Company in connection with its own, which company it controls through stock ownership. The principal officers at the close of the year were as follows: President, H. C. Case; Vice-President and Secretary, T. F. Axtell; Treasurer and General Manager, F. Stanley North; all of Lambertville, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 36	Accounts Payable,	\$ 668
Accounts Receivable,	2,498	Interest Accrued,	161
Other Current Assets,	85	Notes Payable,	17,575
Materials and Supplies, ...	493	Funded Debt,	53,000
Electric Plant and Equip- ment,	123,478	Capital Stock,	40,000
		Surplus,	15,186
Total,	<u>\$126,590</u>	Total,	<u>\$126,590</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$17,608
Operating Expenses and Taxes,	11,776
Operating Income,	\$ 5,832
Non-Operating Income,	200
Gross Income,	\$ 6,032
Deductions from Income:	
Interest on Funded Debt,	\$2,630
Interest on Floating Debt,	1,017
	<u>3,647</u>
Net Income,	\$ 2,385
Dividends Declared,	None
Net Increase in Surplus,	<u>\$ 2,385</u>

MIDDLESEX AND MONMOUTH ELECTRIC LIGHT, HEAT AND POWER COMPANY.

This company was incorporated in 1898 and began electric operations in the following year, which were carried on during 1912 in the following places: Middleton and Raritan Townships, Boroughs of Matawan and Highlands, Monmouth County, and Borough of South Amboy, Middlesex County. At the close of the year the company was controlled through stock ownership by the

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Jersey Central Traction Company. The principal officers on that date were as follows: President and General Manager, George I. Brown, Keyport, N. J.; Vice-President, James H. Morris, 710 Morris Building, Philadelphia, Pa.; Secretary and Treasurer, R. A. Taussig, 710 Morris Building, Philadelphia, Pa.; Assistant Secretary and Treasurer, F. A. Cater, Keyport, N. J.; General Manager, George I. Brown, Keyport, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 2,856	Accounts Payable,	\$ 1,115
Accounts Receivable,	13,283	Consumers' Deposits,	280
Materials and Supplies, ...	1,411	Advances by Controlling Corporation,	64,630
Electric Plant and Equipment,	245,232	Funded Debt,	100,000
Other Debit Balances,	36	Capital Stock,	50,000
		Surplus,	46,792
Total,	<u>\$262,817</u>	Total,	<u>\$262,817</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$67,079
Operating Expenses and Taxes,	20,340
Operating Income,	<u>\$40,739</u>
Non-Operating Income,	5
Gross Income,	<u>\$40,744</u>
Interest on Funded Debt,	5,000
Net Income,	<u>\$35,744</u>
Dividends Declared,	None
Net Increase in Surplus,	<u>\$35,744</u>

MILBURN ELECTRIC COMPANY.

This company was incorporated in 1896 and began electric operations in the following year, which were carried on during 1912 in Millburn Township, Essex County, and in Springfield Township, Union County. It also conducted a coal, wood and ice business. The principal officers at the close of the year were as follows: President and General Manager, W. R. Whittingham; Vice-President, W. W. Renwick; Secretary, W. W. McCollum; Treasurer, Charles W. Cox; all of Milburn, N. J.

ELECTRIC LIGHT AND POWER COMPANIES, 1912. 127

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 27,848	Accounts Payable,	\$ 6,057
Accounts Receivable,	16,688	Funded Debt,	2,000
Materials and Supplies, ...	4,861	Reserves,	9,825
Electric Plant and Equip- ment,	156,200	Capital Stock,	207,200
Other Plant and Equip- ment,	54,656	Surplus,	35,171
Total,	<u>\$260,253</u>	Total,	<u>\$260,253</u>

INCOME ACCOUNT (1912).

Electric Operating Revenues,	\$30,363	
Electric Operating Expenses and Taxes,	21,895	
Electric Operating Income,		\$ 8,468
Income from Other Operations,		1,778
Total Operating Income,		<u>\$10,246</u>
Non-Operating Income,		770
Gross Income,		<u>\$11,016</u>
Interest on Funded Debt,		120
Net Income,		<u>\$10,896</u>
Other Additions to Surplus,	\$1,317	
Dividends Declared,	4,144	2,827
Net Increase in Surplus,		<u>\$ 8,069</u>

MILLVILLE ELECTRIC LIGHT COMPANY.

This company was incorporated in 1891 and began electric operations about 1892, which, during 1912, were confined entirely to the City of Millville. The principal officers at the close of the year were as follows: President, Francis Reeves, Millville, N. J.; Secretary, N. G. Livermore, Millville, N. J.; Treasurer, Walter Wood, Philadelphia, Pa.; General Manager, S. J. Franklin, Millville, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 221	Accounts Payable,	\$ 10,418
Accounts Receivable,	18,906	Notes Payable,	985
Notes Receivable,	500	Capital Stock,	50,000
Materials and Supplies, ...	100	Reserves,	32,504
Electric Plant and Equip- ment,	92,908	Surplus,	18,728
Total,	<u>\$112,635</u>	Total,	<u>\$112,635</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$18,425
Operating Expenses and Taxes,	24,067
Operating Loss,	\$ 5,642
Interest on Funded Debt,	1,669
Gross Loss,	\$ 7,311
Non-Operating Income,	1,372
Net Loss,	\$ 5,939
Other Additions to Surplus,	\$269
Other Deductions from Surplus,	30
	239
Net Decrease in Surplus,	\$ 5,700

MONMOUTH LIGHTING COMPANY.

This company was incorporated in 1911, being the successor of the Freehold & Jamesburg Light Co., incorporated in the same year, which had acquired in sale under foreclosure proceedings the property of the Jamesburg Light & Water Company, incorporated in 1907. During 1912 electric operations were carried on in Englishtown, Freehold, Marlboro Township and adjacent territory in Monmouth County, N. J. The principal officers at the close of the year were as follows: President, Peter Vredenberg, Freehold, N. J.; Vice-President and Secretary, D. H. Smith, Freehold, N. J.; General Manager and Auditor, Wm. J. Lansley, Telephone Building, Perth Amboy, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 4,742	Accounts Payable,	\$ 5,670
Notes Receivable,	1,634	Interest Accrued,	820
Materials and Supplies, ...	360	Notes Payable,	5,400
Electric Plant and Equipment,	76,083	Funded Debt,	58,000
Other Suspense,	2,513	Capital Stock,	14,000
		Surplus,	1,443
Total,	<u>\$85,333</u>	Total,	<u>\$85,333</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$9,855
Operating Expenses and Taxes,	6,963
Operating Income,	\$2,892
Interest on Funded Debt,	1,400
Net Income,	\$1,492
Dividends Declared,	None
Net Increase in Surplus,	<u>\$1,492</u>

MOORE BROTHERS GLASS COMPANY.

This company was incorporated in 1902, but did not begin electric operations until 1907. Prior to 1912 the electric plant was operated in conjunction with the glass factory, the making of glass bottles being the principal business. On December 7, 1911, the company passed into the hands of a receiver, and during the following year the glass factory was shut down. On December 31 there were 87 customers supplied with current in the Borough of Clayton, and 88 incandescent street lights. The gross electric revenues for the year were \$4,358, and operating expenses and taxes \$4,190. On July 31, 1912, the property passed into the hands of a committee of bondholders, of which the chairman on December 31 was Joseph J. Summerill.

MORRIS AND SOMERSET ELECTRIC COMPANY.

This company was incorporated in 1907 and began electric operations in the following year, which were carried on during 1912 in the City of Morristown, Township of Morris and Borough of Florham Park. The principal officers at the close of the year were as follows: President, S. H. Gillespie; Vice-President, F. L. Humphreys; Secretary and General Auditor, W. C. Pike, Jr.; Treasurer, Eugene S. Burke; General Manager, J. H. Drake; all of 38 Washington Street, Morristown, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 17,094	Accounts Payable,	\$ 9,359
Accounts Receivable,	22,045	Interest Accrued,	2,500
Other Current Assets,	1,186	Other Accrued Liabilities, ..	10,000
Materials and Supplies, ...	12,575	Consumers' Deposits,	619
Electric Plant and Equip- ment,	304,243	Funded Debt,	200,000
Prepaid Expenses,	379	Capital Stock,	116,500
Bond Discount,	21,668	Reserves,	24,489
		Surplus,	15,724
Total,	<u>\$379,191</u>	Total,	<u>\$379,191</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$107,025
Operating Expenses and Taxes,	69,360
Operating Income,	\$ 37,665
Non-Operating Income,	581
Gross Income,	\$ 38,246
Deductions from Income:	
Interest on Funded Debt,	\$9,684
Interest on Floating Debt,	259
Rent Accrued for Lease of Plant,	20,000
Other Deductions,	1,243
Net Income,	\$ 7,060

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Net Income (brought forward),		\$ 7,060
Dividends Declared,	\$3,495	
Other Deductions from Surplus:		
Expenses During Construction,	2,315	
Franchises Written off,	1,142	
Miscellaneous Adjustments,	1,701	8,652
Net Decrease in Surplus,		<u>\$ 1,592</u>

NEW EGYPT LIGHT, HEAT, POWER AND WATER COMPANY.

This company was incorporated in 1910 and began electric operations in the same year, which during 1912 were confined entirely to New Egypt, Plumsted Township, Ocean County, N. J. Under an operating agreement dated November 24, 1911, it also operated the plant of the New Egypt Water Company, which it controls through stock ownership. The principal officers at the close of the year were as follows: President and General Manager, George L. Shinn; Vice-President, Wm. Chambers; Secretary, John Meirs; Treasurer, Wm. C. Jones, all of New Egypt, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 386	Accounts Payable,	\$ 742
Accounts Receivable,	760	Interest Accrued,	288
Other Current Assets,	186	Notes Payable,	8,800
Materials and Supplies, ...	300	Capital Stock,	16,560
Stocks and Bonds of Other Companies,	13,290	Surplus,	1,465
Electric Plant and Equipment,	12,933		
Total,	<u>\$27,855</u>	Total,	<u>\$27,855</u>

INCOME ACCOUNT (1912).

Electric Operating Revenues,	\$2,306	
Electric Operating Expenses and Taxes,	1,607	
Electric Operating Income,		\$ 699
Water Operating Revenues,	\$1,535	
Water Operating Expenses and Taxes,	560	
Water Operating Income,		975
Gross Income,		\$1,674
Rent Accrued for Lease of Water Plant,		300
Net Income,		\$1,374
Dividends Declared,		1,552
Net Decrease in Surplus,		<u>\$ 178</u>

NEW JERSEY WATER AND LIGHT COMPANY.

This company was incorporated in 1909, being the successor of the New Jersey Consolidated Water and Light Company, which in turn was the successor of the Elberon Water and Light Company. During 1912 both water service and electric operations were confined entirely to the Borough of Deal. The principal officers at the close of the year were as follows: President, Edgar S. Hill, Boston, Mass.; Vice-President, Samuel Ludlow, Jr., Montclair, N. J.; Secretary and Treasurer, Floyd Ramsey, 75 Montgomery street, Jersey City, N. J.; General Manager, Clem Conover, Deal, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 934	Accounts Payable,	\$ 1,769
Accounts Receivable,	3,549	Notes Payable,	68,675
Plant and Equipment,	535,321	Funded Debt,	375,000
Deficit,	5,640	Capital Stock,	100,000
Total,	<u>\$545,444</u>	Total,	<u>\$545,444</u>

INCOME ACCOUNT (1912).

Electric Operating Revenues,	\$17,920	
Water Operating Revenues,	8,331	
		\$26,251
Operating Expenses and Taxes,		29,706
Operating Loss,		\$ 3,455
Interest on Receiver's Certificates,		1,500
Gross Loss,		\$ 4,955
Non-Operating Income,		1,397
Net Loss,		<u>\$ 3,558</u>

OCEAN CITY ELECTRIC LIGHT COMPANY.

This company was incorporated in 1893 and began electric operations in the same year, which were confined entirely to Ocean City, N. J., during 1912. The principal officers on December 31 were as follows: President, Henry D. Moore, 696 Drexel Building, Philadelphia, Pa.; Secretary, Wm. D. Sherrerd, 696 Drexel Building, Philadelphia, Pa.; Treasurer and Superintendent, Harry T. McDevitt, Ocean City, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 285	Advances by Principal	
Accounts Receivable,	10,005	Stockholder,	\$100.692
Materials and Supplies, ...	2,246	Funded Debt,	75,000
Electric Plant and Equip-		Capital Stock,	30,000
ment,	248,836	Surplus,	55,680
Total,	<u>\$261,372</u>	Total,	<u>\$261,372</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,		\$55,379
Operating Expenses and Taxes,		30,960
Operating Income,		<u>\$24,419</u>
Non-Operating Income,		40
Gross Income,		<u>\$24,459</u>
Deductions from Income:		
Interest on Funded Debt,	\$3,750	
Interest on Floating Debt,	4,520	8,270
Net Income,		<u>\$16,189</u>
Dividends Declared,		None
Net Increase in Surplus,		<u><u>\$16,189</u></u>

OCEAN GROVE CAMP MEETING ASSOCIATION.

This association was incorporated in 1870 under charter granted by the Legislature of the State of New Jersey. Water service operations were begun in 1883 and electric in 1887. During 1912 the gross revenues from the latter were \$21,274, and operating expenses \$23,184. The gross revenues from water supplied to private consumers amounted to \$21,675, and operating expenses and taxes \$24,872. The difference of \$3,197 was met by the Association, which was considered to represent the cost of the water used by its various properties, for fire purposes and for sprinkling. The cost of its property devoted to water service operations at the close of the year was reported to be \$63,043, and of its property devoted to electric operations \$79,721. The principal officers of the Association, on December 31, were as follows: President, Rev. Aaron E. Ballard, D.D., Ocean Grove, N. J.; Vice-President and Treasurer, Hon. John E. Andrus, Ocean Grove, N. J.; Secretary and General Manager, E. N. Cole, Ocean Grove, N. J.

POINT PLEASANT ELECTRIC LIGHT AND POWER COMPANY.

This company was incorporated in 1896 and began electric operations in the following year, which were carried on during 1912 in Bay Head, Manasquan, Spring Lake, Brielle and Point Pleasant, N. J. The principal officers at the close of the year were as follows: President, F. B. Musser, Harrisburg, Pa.; Secretary and Treasurer, R. G. Cox, Harrisburg, Pa.; General Manager, Thos. W. Haldeman, Point Pleasant, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 997	Accounts Payable,	\$ 578
Accounts Receivable,	4,369	Accrued Liabilities,	290
Electric Plant and Equip- ment,	105,914	Notes Payable,	2,400
		Capital Stock,	75,000
		Surplus,	33,012
Total,	<u>\$111,280</u>	Total,	<u>\$111,280</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$25,703
Operating Expenses and Taxes,	<u>24,595</u>
Operating Income,	\$ 1,108
Interest on Floating Debt,	<u>66</u>
Net Income,	\$ 1,042
Dividends Declared,	<u>None</u>
Net Increase in Surplus,	<u>\$ 1,042</u>

PUBLIC SERVICE ELECTRIC COMPANY.

This company was incorporated as the Public Service Electric Company in 1910, being a subsidiary of the Public Service Corporation of New Jersey, incorporated in 1903, which owns practically all of the Electric Company's capital stock. During the year 1912 the latter company operated under lease the plants of the following companies: United Electric Company of N. J., Middlesex Electric Light & Power Company, Nichols Electric Light & Power Company, Weehawken Contracting Company, Citizens Electric Light, Heat & Power Company (Perth Amboy), Burlington Electric Light & Power Company, and also the electric properties of the Paterson & Passaic Gas & Electric Company, Somerset, Union & Middlesex Lighting Company, South Jersey Gas, Electric & Traction Company, The Gas & Electric Company of Bergen County, Shore Lighting Company, and Princeton Light, Heat & Power Company. The company also leases the power stations of the Public Service Railway Company, with the exception of the Edgewater Station. The popu-

lation of the territory in which the company supplied current during the year was 1,926,293, approximately 75% of the entire population of the State, of which approximately 1,375,000 were in the northern part, 250,000 in the central portion and 300,000 in the southern section. The principal officers at the close of the year were as follows: President, Thomas N. McCarter; Vice-President, George J. Roberts; Secretary, Edwin W. Hines; Treasurer, James P. Dusenberry; Comptroller, Percy S. Young; General Manager, Dudley Farrand; all of Broad and Bank Streets, Newark, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 236,626	Accounts Payable,	\$ 526,043
Accounts Receivable,	1,577,200	Interest Accrued,	5,954
Notes Receivable,	100	Other Accrued Liabilities, ..	335,905
Other Current Assets,	98,310	Consumers' Deposits,	221,596
Materials and Supplies, ...	606,915	Other Unfunded Debt, ...	419,395
Miscellaneous Investments, ..	100,405	Capital Stock,	13,000,000
Electric Plant and Equip- ment,	12,107,170	Reserves,	225,766
Prepayments,	86,780	Surplus,	258,947
Suspense,	180,011		
Total,	<u>\$14,993,607</u>	Total,	<u>\$14,993,607</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$7,463,364
Operating Expenses and Taxes,	3,689,997
Operating Income,	<u>\$3,773,367</u>
Non-operating Income,	128,639
Gross Income,	<u>\$3,902,006</u>
Rent Accrued for Lease of Plant,	2,737,932
Net Income,	<u>\$1,164,074</u>
Dividends Declared,	\$1,040,000
Other Deductions from Surplus,	2,461 1,042,461
Net Increase in Surplus,	<u>\$ 121,613</u>

ROCKLAND ELECTRIC COMPANY.

This company was incorporated in 1893 and began electric operations in the same year, which were carried on during 1912 in the following places in New Jersey: Hohokus Township, Franklin Township, Borough of Allendale, Borough of Ramsey, Borough of Saddle River and Town of Ramapo, all in Bergen County. The principal officers at the close of the year were as follows: President, D. E. Manson, 201 Devonshire Street, Boston, Mass.; First Vice-President, A. B. Tenney, 201 Devonshire Street, Boston, Mass.; Second Vice-President, S. R. Bradley, Nyack, N. Y.; Secretary, H. P. Wood, 201 Devonshire Street, Boston, Mass.; Treasurer, E. A. Bradley, 201 Devonshire Street, Boston, Mass.; General Auditor, H. A. Gidney, 201 Devonshire Street, Boston, Mass.; General Manager, E. C. Peebles, Nyack, N. Y.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 6,645	Accounts Payable,	\$ 14,762
Accounts Receivable,	19,766	Interest Accrued,	6,749
Materials and Supplies, ...	11,833	Other Accrued Liabilities, ..	707
Electric Plant and Equip- ment,	642,050	Consumers' Deposits,	60
Construction in Progress, ..	62,619	Notes Payable,	202,000
Other Debit Balances,	4,141	Other Unfunded Debt,	974
		Funded Debt,	193,300
		Capital Stock,	230,000
		Reserves,	54,272
		Surplus,	44,230
Total,	<u>\$747,054</u>	Total,	<u>\$747,054</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,		*\$91,358
Operating Expenses and Taxes,		71,244
Operating Income,		<u>\$20,114</u>
Non-Operating Income,		26
Gross Income,		<u>\$20,140</u>
Deductions from Income:		
Interest on Funded Debt,	\$9,750	
Interest on Floating Debt,	7,052	
Sinking Fund Accruals,	4,600	21,402
Net Loss,		<u>\$ 1,262</u>
Other Additions to Surplus:		
Bonds Retired by Purchase and Discount Thereon, ...	\$ 5,294	
Interest Waived on Notes Payable,	12,960	
	\$18,254	
Other Deductions from Surplus,	18	18,236
Net Increase in Surplus,		<u>\$16,974</u>

ROCKLAND ELECTRIC COMPANY OF NEW JERSEY.

This company was incorporated in 1899 and began electric operations in the following year, which were carried on during 1912 in the following places: Northvale, Old Tappan, Norwood, Closter, Alpine, Demarest, Haworth, Harrington Park, Cresskill, Montvale and Park Ridge, all in Bergen County, N. J. At the close of the year it was controlled through stock ownership by

* Includes revenues from both New Jersey and New York State operations, about equally divided.

the Rockland Light and Power Company of Nyack, N. Y. The principal officers on that date were as follows: President, D. E. Manson, 201 Devonshire Street, Boston, Mass.; First Vice-President, A. B. Tenney, 201 Devonshire Street, Boston, Mass.; Second Vice-President, S. R. Bradley, Nyack, N. Y.; Secretary, H. P. Wood, 201 Devonshire Street, Boston, Mass.; Treasurer, E. A. Bradley, 201 Devonshire Street, Boston, Mass.; General Auditor, H. A. Gidney, 201 Devonshire Street, Boston, Mass.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 9,339	Interest Accrued,	\$ 960
Accounts Receivable,	2,556	Consumers' Deposits,	387
Electric Plant and Equip- ment,	86,333	Advances by Controlling Corporation,	3,858
Debt Discount and Ex- pense,	9,004	Funded Debt,	64,000
		Capital Stock,	30,000
		Reserves,	3,068
		Surplus,	4,959
Total,	<u>\$107,232</u>	Total,	<u>\$107,232</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$29,823
Operating Expenses and Taxes,	19,089
Operating Income,	<u>\$10,734</u>
Non-Operating Income,	12
Gross Income,	<u>\$10,746</u>
Deductions from Income:	
Interest on Funded Debt,	\$3,840
Interest on Floating Debt,	6
Joint Facility Rent,	4,800
Other Deductions (Debt Discount and Expenses),	1,200
	<u>9,846</u>
Net Income,	\$ 900
Dividends Declared,	None
Net Increase in Surplus,	<u>\$ 900</u>

SALEM ELECTRIC COMPANY.

This company was incorporated in 1898. During 1912 Salem, N. J., was the only place in which it supplied electricity. Shortly after the close of the year it was consolidated with the Gloucester County Electric Co. into the Electric Company of New Jersey. The principal officers on December 31 were as follows: President, Jas. H. Morris, Morris Building, Philadelphia, Pa.; Vice-President, E. W. Lathrop, Van Wert, Ohio; Secretary and Treasurer, W. W. Levering, 1328 Chestnut Street, Philadelphia, Pa.; Superintendent, L. Scott Shilling, Salem, N. J.

BALANCE SHEET (JANUARY 31, 1913).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 629	Accounts Payable,	\$ 3,521
Accounts Receivable,	2,939	Interest Accrued,	1,318
Other Current Assets,	1,009	Other Accrued Liabilities, ..	91
Materials and Supplies, ...	1,835	Notes Payable,	2,000
Electric Plant and Equip- ment,	99,266	Funded Debt,	45,000
Prepaid Expenses,	766	Capital Stock,	50,000
		Surplus,	4,514
Total,	<u>\$106,444</u>	Total,	<u>\$106,444</u>

INCOME ACCOUNT

(13 MONTHS ENDING JANUARY 31, 1913).

Gross Operating Revenues,		\$23,294
Operating Expenses and Taxes,		18,144
Operating Income,		\$ 5,150
Deductions from Income:		
Interest on Funded Debt,	\$2,437	
Interest on Floating Debt,	130	2,567
Net Income,		\$ 2,583
Other Deductions from Surplus,		2,471
Net Increase in Surplus,		<u>\$ 112</u>

SAYREVILLE ELECTRIC LIGHT AND POWER
COMPANY.

This company was incorporated in 1898 and began electric operations in the same year, which, during 1912, were confined entirely to Sayreville Township, Middlesex County, including the villages of Parlin and Melrose. The gross operating revenue for the year amounted to \$31,870, and operating expenses and taxes \$26,897. The amount invested in plant and equipment at the close of the year was reported to be \$48,261, against which there was outstanding only \$4,000 par value of capital stock, on which no dividends were declared or paid during the year, although at the close thereof there was a cash surplus of over \$46,000. The President and principal stockholder of the Electric Light Company is also the President and principal stockholder of the Sayre & Fisher Co., an industrial concern, which buys the greater part of current produced by the Electric Company, whose plant is operated in conjunction with, and under the same management as, that of the Sayre & Fisher Co. The principal officers of the Electric Company at the close of the year were as follows: President, Treasurer and General Manager, Edwin A. Fisher; Secretary, F. M. Townley; Superintendent, Charles W. Carr; all of Sayreville, N. J.

STONE HARBOR ELECTRIC LIGHT AND POWER COMPANY.

This company was incorporated in 1910 and began electric operations in the following year, which were carried on during 1912 in Stone Harbor and Avalon, Cape May County, N. J. Through stock ownership it is controlled by the South Jersey Realty Company, and itself acquired during the year control of the Neptunus Water Company and the Vulcan Electric Light Company, by purchase of all their outstanding capital stock. The principal officers at the close of the year were as follows: President and General Manager, Reese P. Risley, Stone Harbor, N. J.; Vice-President, Howard S. Risley, Stone Harbor, N. J.; Secretary, Wm. H. Brennian, 915 Real Estate Trust Building, Philadelphia, Pa.; Treasurer, David Risley, Stone Harbor, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 401	Accounts Payable,	\$ 577
Accounts Receivable,	1,856	Interest Accrued,	420
Materials and Supplies, ...	1,583	Advances by Controlling	
Stocks and Bonds of Other		Corporation,	13,068
Companies,	15,500	Funded Debt,	83,900
Electric Plant and Equip-		Capital Stock,	22,900
ment,	82,406	Reserves,	3,272
Bond Discount,	13,679		
Deficit,	8,712		
Total,	<u>\$124,137</u>	Total,	<u>\$124,137</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$ 6,754
Operating Expenses and Taxes,	12,892
Operating Loss,	\$ 6,138
Deductions from Income:	
Interest on Funded Debt,	\$3,577
Interest on Floating Debt,	19
Other Deductions,	201
	<u>3,797</u>
Gross Loss,	\$9,935
Non-operating Income,	92
Deficit for Year,	<u>\$9,842</u>

TOMS RIVER AND ISLAND HEIGHTS ELECTRIC LIGHT AND POWER COMPANY.

This company was incorporated in 1900, but electric operations were begun about 1895, and during the year 1912 were carried on in Toms River and Island Heights, N. J. The principal officers at the close of the year were as follows: President, Amos A. Brant; Vice-President, George H. Holman; Secretary, A. B. Haven; Treasurer, Henry A. Low; General Manager, Louis S. Hansen; all of Toms River, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 172	Accounts Payable,	\$ 1,500
Accounts Receivable,	1,884	Capital Stock,	15,200
Electric Plant and Equip- ment,	30,000	Surplus,	15,356
Total,	<u>\$32,056</u>	Total,	<u>\$32,056</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$12,490
Operating Expenses and Taxes,	11,579
Operating Income,	<u>\$ 911</u>
Dividends Declared,	None
Net Increase in Surplus,	<u>\$ 911</u>

VULCAN ELECTRIC LIGHT, HEAT AND POWER COMPANY.

This company was incorporated in 1901 and began electric operations in the same year, which during 1912 were confined entirely to Cape May Court House, Cape May County, N. J. At the close of the year it was controlled through stock ownership by the Stone Harbor Electric Light and Power Company. The principal officers on that date were as follows: President, Archer Platt, Bridgeton, N. J.; Vice-President and Secretary, Wm. H. Sonder, Bridgeton, N. J.; Treasurer, R. P. Risley, Stone Harbor, N. J.; Attorney, Herbert F. Harris, Philadelphia, Pa.; General Auditor, Wm. H. Brennian, Stone Harbor N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 766	Interest Accrued,	\$ 19
Accounts Receivable,	125	Funded Debt,	2,500
Electric Plant and Equip- ment,	13,282	Capital Stock,	8,875
		Reserves,	2,500
		Surplus,	279
Total,	<u>\$14,173</u>	Total,	<u>\$14,173</u>

INCOME ACCOUNT (JULY 1 TO DECEMBER 31, 1912).

Gross Operating Revenues,	\$1,786
Operating Expenses and Taxes,	1,455
Operating Income,	\$ 331
Non-Operating Income,	33
Gross Income,	\$ 364
Interest on Funded Debt,	84
Net Income,	\$ 280
Dividends Declared,	None
Net Increase in Surplus,	<u>\$ 280</u>

WARREN WOODWORKING COMPANY.

This company was incorporated in 1894 and began electric operations in the same year, which were confined entirely to Belvidere, Warren County, N. J., during 1912. The company is also engaged in a general woodworking business such as the manufacture of mantels, wardrobes, china closets, interior wood work, etc. The principal officers at the close of the year were as follows: President, Aaron McCammon, Belvidere, N. J.; Vice-President, Silas Gibbs, Belvidere, N. J.; Secretary, Frank P. Lefferts, Belvidere, N. J.; Treasurer, George A. Angle, Belvidere, N. J.; General Manager, H. N. Diesel, Philadelphia, Pa.; Superintendent, Frank E. Mercer, Belvidere, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 1,479	Accounts Payable,	\$ 13,307
Accounts Receivable,	1,363	Notes Payable,	12,374
Other Current Assets, ...	47,590	Funded Debt,	31,200
Materials and Supplies, ...	25,546	Capital Stock,	60,200
Electric Plant and Equip- ment,	16,720	Surplus,	27,530
Other Plant and Equip- ment,	51,913		
Total,	<u>\$144,611</u>	Total,	<u>\$144,611</u>

INCOME ACCOUNT (1912).

Electric Operating Revenues,	\$ 9,358
Operating Expenses and Taxes,	4,929
Electric Operating Income,	\$ 4,429
Income from Other Operations,	7,913
Non-Operating Income,	104
Gross Income,	\$12,446
Interest on Funded Debt,	1,649
Net Income,	\$10,797
Depreciation Reserve,	882
Net Increase in Surplus,	\$ 9,915

WASHINGTON ELECTRIC COMPANY.

This company was incorporated in 1905 and began electric operations in the same year, having purchased the property of the Washington Electric Light Company, which leased the plant of the Washington Light, Heat and Power Company. During 1912 its operations were confined entirely to the Borough of Washington, N. J. The principal officers at the close of the year were as follows: President, George F. Haldeman, Wilkes-Barre, Pa.; Vice-President, Treasurer and General Manager, Thomas W. Haldeman, Washington, N. J.; Secretary, Walter Schmidt, New York City.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 191	Accounts Payable,	\$ 93
Accounts Receivable,	3,149	Funded Debt,	50,000
Other Current Assets,	47	Capital Stock,	50,000
Materials and Supplies, ...	1,091	Surplus,	10,268
Electric Plant and Equip- ment,	105,883		
Total,	\$110,361	Total,	\$110,361

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$14,907
Operating Expenses and Taxes,	9,907
Operating Income,	\$ 5,000
Non-Operating Income,	63
Gross Income,	\$ 5,063
Interest on Funded Debt,	2,500
Net Income,	\$ 2,563
Dividends Declared,	None
Net Increase in Surplus,	\$ 2,563

WEST JERSEY ELECTRIC COMPANY.

This company was incorporated in 1900 and began electric operations in the same year, which were carried on during 1912 in North Wildwood, Wildwood and Wildwood Crest, Cape May County, N. J. At the close of the year it was controlled through stock ownership by the Wildwood Electric and Traction Co. The principal officers on the same date were as follows: President, Henry D. Moore, 696 Drexel Building, Philadelphia, Pa.; Secretary, Wm. G. Moore, 696 Drexel Building, Philadelphia, Pa.; Treasurer and General Manager, J. Fithian Tatem, 301 Stephen Girard Building, Philadelphia, Pa.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 4,827	Consumers' Deposits,	\$ 584
Accounts Receivable,	5,550	Advances by Controlling Corporation,	48,000
Materials and Supplies, ...	4,274	Capital Stock,	179,000
Electric Plant and Equipment,	258,349	Surplus,	46,057
Other Debit Balances,	641		
Total,	<u>\$273,641</u>	Total,	<u>\$273,641</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$61,872
Operating Expenses and Taxes,	34,492
Operating Income,	<u>\$27,380</u>
Non-Operating Income,	74
Gross Income,	<u>\$27,454</u>
Dividends Declared,	16,110
Net Increase in Surplus,	<u>\$11,345</u>

WILLIAMSTOWN ELECTRIC COMPANY.

This company was incorporated in 1904 and began electric operations in the same year, which during 1912 were confined entirely to Williamstown, N. J. The principal officers at the close of the year were as follows: President, Samuel Garwood, Williamstown, N. J.; Secretary and General Manager, H. B. Garwood, Williamstown, N. J.; Treasurer, George Jonas, Bridgeton, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 6	Accounts Payable,	\$ 149
Accounts Receivable,	513	Accrued Liabilities,	136
Electric Plant and Equip- ment,	8,762	Capital Stock,	6,500
		Surplus,	2,496
Total,	<u>\$9,281</u>	Total,	<u>\$9,281</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$3,649
Operating Expenses and Taxes,	<u>3,216</u>
Operating Income,	\$ 433
Dividends Declared,	<u>260</u>
Net Increase in Surplus,	<u>\$ 173</u>

WILLSBROOK ELECTRIC LIGHT COMPANY.

This company was incorporated in 1907 and began electric operations in the same year, which were carried on during 1912 in Stanhope, Netcong and Port Morris, Morris County, N. J. The principal officers at the close of the year were as follows: President, H. H. Nelden, Stanhope, N. J.; Vice-President, John A. Staats, Plainfield, N. J.; Secretary, Treasurer and General Manager, S. H. Chamberlain, Netcong, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 769	Funded Debt,	\$50,000
Accounts Receivable,	106	Capital Stock,	35,000
Other Current Assets,	9	Surplus,	88
Materials and Supplies, ...	231		
Electric Plant and Equip- ment,	83,973		
Total,	<u>\$85,088</u>	Total,	<u>\$85,088</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$9,708
Operating Expenses and Taxes,	<u>5,218</u>
Operating Income,	\$4,491
Interest on Funded Debt,	<u>2,500</u>
Net Income,	\$1,991
Dividends Declared,	<u>1,050</u>
Net Increase in Surplus,	<u>\$ 941</u>

WOODBOURNE ELECTRIC LIGHT, HEAT AND POWER COMPANY.

This company was incorporated in 1902 and began electric operations in the same year, which, during 1912, were confined entirely to Sussex, N. J. The principal officers at the close of the year were as follows: President, John J. Stanton, Sussex, N. J.; Vice-President, R. M. Curtis, Paterson, N. J.; Secretary and Treasurer, A. W. Bedell, Sussex, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 2,358	Interest Accrued,	\$ 330
Materials and Supplies,...	576	Other Accrued Liabilities, ..	156
Electric Plant and Equip- ment,	21,048	Funded Debt,	11,000
Deficit,	2,354	Capital Stock,	13,350
		Reserves,	1,500
Total,	<u>\$26,336</u>	Total,	<u>\$26,336</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$6,262
Operating Expenses and Taxes,	4,679
Operating Income,	<u>\$1,583</u>
Interest on Funded Debt,	660
Net Income,	<u>\$ 923</u>
Dividends Declared,	\$668
Other Deductions from Surplus,	310
	<u>978</u>
Net Decrease in Surplus,	<u>\$ 55</u>

WOODSTOWN ICE AND COLD STORAGE COMPANY.

This company was incorporated in 1900 and began electric operations in 1902, which during 1912 were carried on in Woodstown and Sharptown, Salem County, N. J. The company is also engaged in a cold storage, ice and coal business. The gross revenues from electric operations for the year were \$8,415.15, and operating expenses and taxes assigned to those operations \$6,721.33. At the close of the year the cost of its electric plant was reported to be \$18,301, and of its property devoted to other operations, \$34,392. On that date there was outstanding \$11,600 par value of funded debt on which \$505 interest was paid during the year, and \$20,000 par value of common stock on which five per cent. dividends were declared and paid. The principal officers on December 31 were as follows: President, William Richman, Sharptown, N. J.; Secretary, Treasurer and General Manager, C. F. Moore, Woodstown, N. J.

**YARDVILLE ELECTRIC LIGHT, HEAT AND POWER
COMPANY.**

This company was incorporated in 1902, and began electric operations in the following year, which during 1912 consisted principally of street lighting in Yardville, Hamilton Township, Mercer County, N. J., for which service the revenue was \$420. It also received \$347 from current sold to private consumers, making the gross revenue for the year \$767. Operating expenses amounted to \$700. At the close of the year there was outstanding \$1,000 par value of capital stock, on which no dividends were declared or paid. The principal officers on that date were as follows: President, Aug. Wolf, Chambersburg, Pa.; Vice-President, John Cranmer, Yardville, N. J.; Secretary, Charles A. Comp, Yardville, N. J.; Treasurer, S. Edgar Crider, Yardville, N. J.

TABLE XIII: FUNDED DEBT, OPERATING ELECTRIC LIGHT AND POWER COMPANIES, 1912.

In this table are contained the details of all funded debt outstanding on December 31, 1912, of every operating electric light and power company not engaged in other than utility operations, except those which supply gas as well as electricity. The details of the latter companies' funded debt are contained in Table VII. The KEYSTONE WHISK & BROOM Co., MOORE BROS. GLASS Co., WARREN WOODWORKING Co., and WOODSTOWN Ice & Cold Storage Co., all of which were organized primarily for conducting other than utility operations, have either failed to report any funded debt whatsoever or not sufficient details thereof to be included in this table. The following companies report no funded debt outstanding on December 31, 1912: BLAIRSTOWN ELECTRIC LIGHT Co., BORDENTOWN ELECTRIC LIGHT & MOTOR Co., CAPE MAY LIGHT & POWER Co., HUNTERDON ELECTRIC & POWER Co., MILLBURN ELECTRIC Co., MILLVILLE ELECTRIC LIGHT Co., NEW EGYPT LIGHT, HEAT, POWER & WATER Co., OCEAN GROVE CAMPEETING ASSOCIATION, POINT PLEASANT ELECTRIC LIGHT & POWER Co., PUBLIC SERVICE ELECTRIC Co., SAYREVILLE ELECTRIC LIGHT & POWER Co., SEA ISLE CITY ELECTRIC LIGHT, POWER & WATER Co., TOMS RIVER & ISLAND HEIGHTS ELECTRIC LIGHT & POWER Co., WEST JERSEY ELECTRIC Co., WILLIAMSTOWN ELECTRIC Co., and YARDVILLE HEAT, LIGHT & POWER Co.

NAME OF COMPANY AND CLASS OF OBLIGATION.	Date of Issue.	Date of Maturity.	Total Par Value Authorized.	Amount Actually Issued.	Amount Outstanding at Close of Year.	Amount Issued During Year.	Rate of Interest.	Interest Dates.	INTEREST DURING YEAR.	
									Amount Accrued.	Amount Paid.
ATLANTIC CITY ELECTRIC Co.:										
A. C. E. Co. 1st & Rfdg. Mtg., 1908	1908	1938	\$5,000,000	\$1,727,000	\$1,727,000	\$370,000	5%	Mar. & Sept.	\$81,365	\$77,100
At. El. Lt. & Pr. Co. 1st Mtg., 1904	1904	1934	300,000	300,000	175,000	5%	Jan. & July	8,750	8,750
N. J. H. W. Htg. Co. 1st Mtg., 1906	1906	1936	200,000	200,000	37,000	5%	Jan. & July	1,996	1,975
ATLANTIC COAST ELEC. LT. Co.:										
Neptune El. Co. 1st Mtg. Bds., 1893	1893	1933	60,000	60,000	48,000	6%	Jan. & July	2,880	2,880
A. C. E. L. Co. 1st Mtg. Bds., 1896	1896	1946	500,000	181,000	181,000	15,000	5%	Jun. & Dec.	9,050	9,050
ATLANTIC COUNTY ELEC. Co.:										
1st Mortgage Bonds, 1909	1909	1929	20,000	20,000	20,000	5%	Feb. & Aug.	1,000	1,000
BOONTON ELECTRIC Co.:										
1st Mortgage Gold Bonds, .. 1912	1912	1942	100,000	20,000	20,000	20,000	5%	Oct. & Mar.	312	None
BRANCHVILLE E. P., W. & L. Co.:										
1st Mortgage Bonds, 1905	1905	1910-25	15,000	5,000	12,000	5%	Feb. & Aug.	600	600
2d Mortgage Bonds, 1910	1910	1925	12,000	6,000	6,000	5%	Feb. & Aug.	300	300
BRIDGETON ELECTRIC Co.:										
1st Mortgage Bonds, 1900	1900	1930	250,000	250,000	250,000	5%	Jan. & July	12,500	12,500

TABLE XIII—Continued.

NAME OF COMPANY AND CLASS OF OBLIGATION.	Date of Issue.	Date of Maturity.	Total Par Value Authorized.	Amount Actually Issued.	Amount Outstanding at Close of Year.	Amount Issued During Year.	Rate of Interest.	Interest Dates.	INTEREST DURING YEAR. Amount Accrued. Amount Paid.
MORRIS & SOMERSET ELEC. Co.: 1st Mortgage Bonds,	1910	1940	\$1,000,000	\$200,000	\$200,000	\$35,000	5%	Apr. & Oct.	\$9,684 \$10,000
NEW JERSEY WATER & LT. Co.: N. J. Con. W. & L. Co. Receiver's Certificates,	1907	1910	25,000	25,000	25,000	6%	At maturity	1,500 1,500
N. J. W. & L. Co. 1st Mtg. Bds., 1909	1909	1929	250,000	250,000	250,000	5%	Feb. & Aug.	Waived None
N. J. W. & L. Co. Income Bds., 1909	1909	1929	100,000	100,000	100,000	5%	When declared	None None
OCEAN CITY ELECTRIC LT. Co.: 1st Mortgage Bonds,	1910	1920	75,000	75,000	75,000	5%	Dec. & June	3,750 3,750
ROCKLAND ELEC. Co. of N. J.: Improvement Gold Notes, ...	1908-10	On demand	64,000	64,000	64,000	6%	Apr. & Oct.	3,840 3,840
ROCKLAND ELECTRIC Co.: General Mortgage Bonds, ...	1903	1953	230,000	230,000	193,300	5%	Apr. & Oct.	9,750 9,814
SALEM ELECTRIC Co.: 1st Mortgage Bonds,	1911	1931	250,000	45,000	45,000	5%	Mar. & Sept.	2,250 2,250
STONE HARBOR EL. L. & P. Co.: 1st Mortgage Bonds,	1911	1931	100,000	83,900	83,900	46,800	6%	June & Dec.	3,577 3,157
VULCAN EL. LT. HT. & P. Co.: 1st Mortgage Bonds,	1912	1914	2,500	2,500	2,500	2,500	6%	Jan. & July	85 66
WASHINGTON ELECTRIC Co.: 1st Mortgage Bonds,	1906	1936	50,000	50,000	50,000	5%	Jan. & July	2,500 2,500
WHILSBROOK ELEC. LIGHT Co.: 1st Mortgage Bonds,	1907	1947	50,000	50,000	50,000	5%	Aug. & July	2,500 2,500
WOODBORNE E. L., H. & P. Co.: Serial Bonds,	1902-04	1905-23	15,000	15,000	11,000	6%	Jan. & July	660 660

TABLE XIV: CAPITAL STOCK, OPERATING ELECTRIC LIGHT AND POWER COMPANIES, 1912.

From this table have been excluded those companies engaged in both gas and electric operations, the details of whose capital stock is contained in Table VIII, and also the KEYSTONE WHISK & BROOM Co., MOORE BROS. GLASS Co., and WARREN WOODWORKING Co., all of which were organized primarily for conducting other than utility operations, and who have either failed to report any capital stock whatsoever or not sufficient details thereof to be included in this table. The following, which are not incorporated companies, have no capital stock: BLAIRSTOWN ELECTRIC LIGHT Co., CLINTON ELECTRIC LIGHT Co., FRENCHTOWN ELECTRIC LIGHT & POWER Co., OCEAN GROVE CAMPMEETING ASSN.

NAME OF COMPANY AND CLASS OF STOCK.	Date of Issue.	No. of Shares Authorized.	Par Value of One Share.	Amount Actually Issued.	Amount Outstanding at Close of Year.	Amount Issued During Year.	DIVIDENDS DECLARED DURING YEAR.		Dividends Paid During Year.
							Rate.	Amount.	
ATLANTIC CITY ELECTRIC Co.:									
Common,	1907	12,500	\$100	\$1,250,000	\$1,250,000	10 1/4 %	\$128,125	\$128,125
Preferred,	1909	5,000	100	300,000	300,000	6 %	18,000	18,000
ATLANTIC COAST ELECTRIC LIGHT Co.:									
Common,	1896	1,000	100	100,000	100,000	NONE	NONE
ATLANTIC COUNTY ELECTRIC Co.:									
Common,	1912	1,600	10	10,000	10,000	3 %	300	300
BOONTON ELECTRIC Co.:									
Common,	1908	1,000	100	100,000	100,000	8.2 %	8,221	8,221
BORDENTOWN ELECTRIC Co.:									
Common,	1912	1,000	50	50,000	50,000	\$50,000	NONE	NONE
BRANCHVILLE EL. POWER, WATER & LTG. Co.:									
Common,	1905	300	100	30,000	30,000	NONE	NONE
BRIDGETON ELECTRIC Co.:									
Common,	1,000	100	95,000	95,000	70,000	14.8 %	3,700	3,700
CAPE MAY LIGHT & POWER Co.:									
Common,	1902	1,500	100	150,000	150,000	5 %	7,500	7,500
CINNAMINSON EL. LT., PR. & Htg. Co.:									
Common,	1,000	50	20,000	20,000	NONE	NONE
CLEMENTON TP. UNITED ELEC. IMPRV. Co.:									
Common,	1903	5,000	20	9,110	9,110	NONE	NONE

TABLE XIV—Continued.

NAME OF COMPANY AND CLASS OF STOCK.	Date of Issue.	No. of Shares Authorized.	Par Value of One Share.	Amount Actually Issued.	Amount Outstanding at Close of Year.	Amount Issued During Year.	Dividends Declared During Year.		Dividends Paid During Year.
							Rate.	Amount.	
COMMONWEALTH WATER & LIGHT CO.:									
Preferred,	1904	3,000	\$100	\$300,000	\$300,000	5 %	\$15,000	\$15,000
Common,	1904	7,000	100	400,000	400,000	4 %	16,000	20,000
EASTERN PENNA. POWER CO.:									
Common,	1911	2,585	100	258,500	258,000	NONE	NONE
ELECTRIC LT. & POWER CO. OF HIGHTSTOWN:									
Common,	1898	2,500	10	16,250	16,250	NONE	NONE
FLEMINGTON ELEC. LT., HT. & POWER CO.:									
Common,	1896-8	1,000	50	19,000	19,000	5 %	950	950
GLOUCESTER COUNTY ELECTRIC CO.:									
Common,	1905	500	100	25,200	25,200	NONE	NONE
HACKETTSTOWN ELECTRIC LIGHT CO.:									
Common,	9,000	20	18,000	18,000	6 %	1,080	1,080
HARRISON HEIGHTS IMPROVEMENT CO.:									
Common,	1901	1,200	25	30,000	30,000	NONE	NONE
HUNTERDON ELECTRIC & POWER CO.:									
Common,	1912	120	100	8,000	8,000	NONE	NONE
JAMESBURG ELECTRIC CO.:									
Common,	100	100	4,000	4,000	NONE	NONE
KENNEDY ELECTRIC CO.:									
Common,	1907	250	100	7,100	7,100	NONE	NONE
LAKEWOOD WATER, LT. & POWER CO.:									
Common,	1899	1,500	100	150,000	150,000	5 %	7,500	7,500
LAMBERTVILLE HT., LT. & POWER CO.:									
Common,	1904	4,000	25	40,000	40,000	NONE	NONE

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MIDDLESEX & MONMOUTH EL. LT., HT. & PR. CO.: Common,	1898	500	100	50,000	50,000	NONE	NONE
MILBURN ELECTRIC CO.: Common,	1896-03	5,000	100	207,200	207,200	2 %	4,144	4,144
MILVILLE ELECTRIC LIGHT CO.: Common,	1892	500	100	50,000	50,000	NONE	NONE
MONMOUTH LIGHTING CO.: Common,	1911-12	1,000	100	14,000	14,000	NONE	NONE
MOREIS & SOMERSET ELECTRIC CO.: Common,	5,000	100	116,500	116,500	3 %	3,495	3,495
NEW EGYPT LT., HT., PR. & WATER CO.: Common,	1910	3,000	10	16,560	16,560	94 %	1,552	812
NEW JERSEY WATER & LIGHT CO.: Common,	1909	1,500	100	100,000	100,000	NONE	NONE
OCEAN CITY ELECTRIC LIGHT CO.: Common,	1893	1,200	25	30,000	30,000	NONE	NONE
POINT PLEASANT EL. LT. & PR. CO.: Common,	1906	1,500	50	75,000	75,000	NONE	NONE
PUBLIC SERVICE ELECTRIC CO.: Common,	1910-12	150,000	100	13,000,000	13,000,000	8 %	1,040,000	1,040,000
ROCKLAND ELECTRIC CO. OF N. J.: Common,	1899-10	1,000	100	30,000	30,000	NONE	NONE
ROCKLAND ELECTRIC CO.: Common,	1893-10	2,300	100	230,000	230,000	NONE	NONE
SALEM ELECTRIC CO.: Common,	1898	1,000	50	50,000	50,000	NONE	NONE
SAVREVILLE ELECTRIC LIGHT & POWER CO.: Common,	1898	80	50	4,000	4,000	NONE	NONE
SEA ISLE CITY ELECTRIC LT., PR. & WATER CO.: Common,	1894	2,000	25	15,025	15,025	NONE	NONE

TABLE XIV—Continued.

NAME OF COMPANY AND CLASS OF STOCK.	Date of Issue.	No. of Shares Authorized.	Par Value of One Share.	Amount Actually Issued.	Amount Outstanding at Close of Year.	Amount Issued During Year.	Rate.	DIVIDENDS DECLARED DURING YEAR. Amount.	Dividends Paid During Year.
STONE HARBOR EL. LT. & PR. CO.:									
Common,	1910	1,000	\$100	\$22,900	\$22,900	\$17,500	NONE	NONE
TOMS RIVER & ISLAND HTS. EL. LT. & PR. CO.:									
Common,	1904	800	25	15,200	15,200	NONE	NONE
VULCAN EL. LT., HT. & PR. CO.:									
Common,	2,000	25	8,875	8,875	8,875	NONE	NONE
WASHINGTON ELECTRIC CO.:									
Common,	1905	500	100	50,000	50,000	NONE	NONE
WEST JERSEY ELECTRIC CO.:									
Common,	1900	2,000	25	179,000	179,000	9 %	\$16,110	\$16,110
WILLIAMSTOWN ELECTRIC CO.:									
Common,	1894	250	100	6,500	6,500	4 %	260	260
WILLSBROOK ELECTRIC LIGHT CO.:									
Common,	1907-09	350	100	35,000	35,000	3 %	1,050	1,050
WOODBOURNE EL. LT., HT. & PR. CO.									
Common,	1902	534	25	13,350	13,350	5 %	668	668
WOODSTOWN ICE & COLD STORAGE CO.									
Common,	1901	200	100	20,000	20,000	5 %	1,000	1,000
YARDVILLE HT., LT. & PR. CO.:									
Common,	5,000	25	1,000	1,000	NONE	NONE

TABLE XV—Continued.

NAME OF COMPANY.	STREET LIGHTING.		METERED LIGHTING.		FLAT RATE LIGHTING.		HEAT AND POWER.		MISCELLANEOUS.		TOTAL.	
	Amt.	Per Ct.	Amt.	Per Ct.	Amt.	Per Ct.	Amt.	Per Ct.	Amt.	Per Ct.	Amt.	Per Ct.
Hackettstown El. Lt. Co.,	\$2,700	18.5	\$9,236	63.4	\$1,026	7.0	\$1,610	11.1	\$14,573	98.1
Hammoncton & E. H. C. Gas Co., ..	3,236	28.2	6,017	52.5	84	.7	2,131	18.6	11,468	98.0
Harrison Hgts. Impv. Co.,	840	38.6	144	6.6	\$1,192	54.8	2,176	100.0
Hightstown E. L. & P. Co.,	2,705	33.8	5,297	66.2	8,002	100.0
Hunterdon El. & Power Co.,	1,100	27.2	2,944	72.8	4,044	100.0
Jamesburg Electric Co.,	1,544	61.5	966	38.5	2,510	100.0
Kennedy Electric Co.,	773	57.6	395	29.4	173	13.0	1,341	100.0
Keystone Whisk & Broom Co., ..	792	43.4	637	34.8	398	21.8	1,827	100.0
Lakewood W., Lt. & Pr. Co.,	4,646	10.6	33,065	75.3	4,716	10.7	1,464	3.4	43,891	98.2
Lambertville H., L. & P. Co., ...	5,017	27.7	11,614	64.2	155	.9	1,302	7.2	(c) 17,608	100.0
Mid'sex & M. E. L., H. & P. Co., ..	10,300	15.4	45,276	67.5	(a) 11,503	17.1	67,079	100.0
Milburn Electric Co.,	7,061	23.3	18,961	62.4	(a) 4,342	14.3	30,363	100.0
Millville Electric Light Co.,	10,032	54.6	7,293	39.7	600	3.3	432	2.4	18,356	99.6
Monmouth Lighting Co.,	947	11.3	(b) 7,400	88.7	8,347	84.6
Moore Bros. Glass Co.,	1,841	42.7	2,160	50.1	251	5.8	62	1.4	4,315	99.0
Morris & Somerset Elec. Co., ...	21,091	19.4	76,078	70.1	831	.8	10,462	9.7	(c) 105,996	99.0
New Egypt L., H. & P. Co.,	537	23.7	137	6.0	1,498	66.1	94	4.2	2,266	98.2
N. J. Water & Light Co.,	9,552	53.3	8,368	46.7	17,920	100.0
Newton Gas & Electric Co.,	6,293	38.4	10,100	61.6	16,394	100.0
Ocean City Electric Light Co., ...	18,004	35.2	28,380	55.6	1,691	3.3	(a) 3,000	5.9	51,075	92.2
Ocean Grove Campmeeting Assn., ..	6,000	28.2	14,135	66.4	(a) 1,140	5.4	21,275	100.0
Pleasantville H., L. & P. Co.,	13,124	58.7	8,280	37.0	158	.7	619	2.8	192	.8	22,373	96.9
Point Pleasant E. L. & P. Co., ...	7,866	30.4	(b) 17,072	66.6	768	3.0	25,645	99.7

Public Service (All Divisions),	1,288,352	17.3	4,615,690	61.8	1,537,971	20.6	(a) 22,051	3	7,463,364	100.0
Essex Division,	349,513	13.6	1,582,689	61.6	635,315	24.7	(a) 2,833	.1	2,570,350	100.0
Hudson Division,	287,276	17.2	1,033,868	61.8	348,749	20.8	(a) 3,579	.2	1,673,472	100.0
Passaic Division,	133,435	18.7	444,067	62.3	123,974	17.4	(a) 11,668	1.6	713,144	100.0
Southern Division,	199,381	20.5	588,131	60.4	182,673	18.7	(a) 3,970	.4	974,155	100.0
Central Division,	209,981	19.4	669,273	61.8	203,279	18.8	1,082,533	100.0
Bergen Division,	108,966	24.2	297,663	66.2	43,081	9.6	449,710	100.0
Rockland Electric Co. of N. J.,	7,640	26.2	17,688	60.5	30	1	3,862	13.2	29,220	98.0
Rockland Electric Co.,	5,914	6.5	38,593	42.4	596	7	45,795	50.4	90,778	99.4
Salem Electric Co.,	5,558	25.3	12,245	55.7	948	4.3	3,220	14.7	(c) 21,294	91.4
Sayreville El. Lt. & Pr. Co.,	3,501	11.9	6,963	23.7	16,393	55.7	(a) 2,569	29,426	92.3
Sea Isle City E. L., P. & W. Co.,	9,561	64.7	5,201	35.3	14,762	100.0
Stone Harbor E. L. & P. Co.,	3,894	57.7	1,771	26.2	236	3.5	853	6,754	100.0
Toms R. & I. H. E. L. & P. Co.,	3,624	33.5	(b) 7,200	66.5	10,824	86.7
Vulcan E. L., H. & P. Co.,	440	24.6	1,346	75.4	1,786	100.0
Yardville E. L., H. & P. Co.,	420	54.8	(b) 347	45.2	767	100.0
Warren Woodworking Co.,	3,361	42.5	4,215	53.3	285	3.6	48	6	7,910	95.2
Washington Electric Co.,	3,879	26.0	9,826	65.9	160	1.1	1,043	7.0	14,907	100.0
West Jersey Electric Co.,	19,540	32.1	36,898	60.8	(a) 4,340	7.1	60,779	98.2
Williamstown Electric Co.,	1,856	51.8	1,727	48.2	3,583	100.0
Willsbrook Elec. Light Co.,	1,940	20.0	7,546	77.7	181	1.9	42	.4	9,709	100.0
Woodbourne E. L., H. & P. Co.,	1,654	26.4	4,608	73.6	6,262	100.0
Woodstown I. & C. S. Co.,	1,939	23.0	6,476	77.0	8,415	100.0

(a) Revenue from current sold to electric railways or to other electric light and power companies.

(b) Includes revenue from flat rate lighting not separately reported.

(c) Excludes discounts and abatements not reported for each class of revenue.

TABLE XVI: REVENUES PER CAPITA, PER CONSUMER AND PER COST OF PLANT; OPERATING ELECTRIC LIGHT AND POWER COMPANIES, 1912.

In this table the companies are arranged in the order of their gross revenue from electric operations, and it includes all companies having more than \$1,000 of such revenues during the year. Revenue from current sold over company's distribution lines excludes revenue from current sold to other electric light and power companies and to electric railways. The number of consumers shown for each company is the maximum number during the year, but in computing the permanent population per consumer, the minimum number during the year has been taken as the divisor, since the permanent and minimum population are in all cases the same. In computing the average revenue per consumer, the maximum number during the year has been taken as the divisor, and from the dividend has been excluded the revenue derived from municipal street lighting and from current sold to other electric light and power companies or to electric railways. The "cost of plant" used in computing the averages in the next three columns is in but very few cases, if any, the actual cost, the figures shown under this head in most of the reports representing merely the par value of securities outstanding, and hence "capitalization" might be a more appropriate designation than "cost of plant," but there are some companies in which the latter exceeds their capitalization, and also a few in which the par value of their outstanding securities is greater than the cost of plant reported. The ATLANTIC COAST ELECTRIC LIGHT CO., EASTERN PENNA. POWER CO., HUNTERDON ELECTRIC & POWER CO. and the WILLIAMSTOWN ELECTRIC CO. purchase all the current they sell, which fact probably accounts for their comparatively low cost of plant per consumer. By net revenue, as used in this table, is meant the amount remaining after deducting operating expenses and taxes from gross operating revenue.

NAME OF COMPANY.	Gross Operating Revenue.	Revenue from Current Sold Over Company's Distribution Lines.		Number of Consumers.	Population Per Consumer.		Cost of Plant Per Consumer.	Average Revenue Per Consumer.	Cost of Plant.	Gross Revenue.	Net Revenue.	Cost of Plant.	Net Revenue.	Per Cent. of Gross Revenue is of Net Revenue.
		Gross Amount.	Per Capita.		W.	S.								
Public Service El. Co. (Total),	\$7,463,364	\$7,441,313	\$3 88	83,082	23	...	(\$)	\$74 06	(a)	\$854	(a)	10.5%	(a)	5.3%
Essex Division,	2,570,350	2,567,517	4 77	27,246	20	81 41
Hudson Division,	1,673,472	1,669,893	3 31	14,568	35	94 91
Passaic Division,	713,144	701,476	3 03	7,954	29	71 42
Bergen Division,	449,710	449,710	4 19	8,215	13	41 48
Central Division,	1,082,534	1,082,534	4 21	14,214	18	61 39
Southern Division,	974,155	970,185	3 34	10,885	27	70 81
Atlantic City Electric Co.,	417,265	412,720	8 67	3,398	16	106	...	103 87	954	12.9%	6.9%	53.5
Atlantic Coast El. Lt. Co.,	168,620	167,202	9 89	3,584	11	41	...	38 10	154	30.5%	8.8%	28.8
Eastern Pa. Power Co.,	137,263	137,263	5 79	1,991	12	54 40	130	53.2%	22.1%	41.5

Morris & Somerset El. Co., ..	107,025	105,996	4 82	948	23	...	89 56	321	35.2%	12.4%	35.2
Consolidated Gas Co. of N. J.,	101,348	100,465	2 51	85	1,324	25	89	55 60	569	13.4%	5.2%	38.8
Rockland Electric Co.,	91,358	90,778	7 20	567	22	...	149 67	1,132	14.2%	3.1%	21.8
Bridgeton Electric Co.,	74,325	47,935	2 64	741	25	...	48 82	458	21.9%	6.9%	31.5
Commonwealth W. & Lt. Co., ..	73,138	69,667	6 44	1,160	10	...	52 63	237	26.6%	9.4%	35.3
Mid. & M. E. L., H. & P. Co.,	67,079	55,576	2 30	1 73	940	29	34	48 16	261	27.4%	16.6%	60.5
West Jersey Electric Co.,	61,047	56,439	12 52	2 13	1,212	9	22	30 44	213	24.0%	10.6%	44.1
Ocean City Electric Light Co.,	55,380	48,074	26 19	2 10	1,530	4	16	19 65	163	22.3%	9.8%	43.9
Lakewood W., Lt. & P. Co., ..	44,706	43,891	8 78	530	9	19	74 05	443	19.0%	8.0%	42.1
Cinnaminson Elec. Lt. Co., ...	42,320	27,680	1 34	300	69	...	57 26	187	75.4%	4.6%	6.1
Cape May Light & Power Co.,	36,175	34,782	8 17	2 55	481	14	29	34 74	385	19.5%	6.5%	33.4
Sayreville El. Lt. & P. Co., ...	31,870	(b) 29,305	5 33	131	42	...	53 20	368	70.5%	10.3%	14.6
Milburn Electric Co.,	30,363	26,021	5 24	423	12	...	44 82	369	19.4%	5.4%	27.8
Rockland Elec. Co. of N. J., ..	29,826	29,220	3 99	462	16	...	46 71	187	34.6%	12.4%	35.8
Point Pleasant E. L. & P. Co.,	25,702	25,645	5 00	1 26	569	18	35	31 35	186	24.3%	1.0%	4.1
Boonton Electric Co.,	25,311	25,157	5 59	5 03	403	11	12	51 71	300	20.9%	9.0%	43.0
Bordentown E. L. & Motor Co.,	24,729	8,359	1 55	62	86	...	65 40	754	53.0%	1.2%	2.2
Salem Electric Co.,	23,294	21,294	3 04	252	28	...	62 45	394	23.5%	5.17%	22.0

W.—Winter or permanent population. S.—Estimated summer population.

(a) Cost of plant as represented by par value of securities outstanding, including those of lessor companies.

(b) Includes \$16,393 revenue from current purchased by the Sayre & Fisher Co., of which the electric company practically forms a part. In computing the average revenue per consumer this amount of revenue has been excluded.

TABLE XVI—Continued.

NAME OF COMPANY.	Gross Operating Revenue.	Revenue from Current Sold Over Company's Distribution Lines.			Number of Consumers.	Population Per Consumer.		Average Revenue Per Consumer.	Cost of Plant Per Consumer.	Gross Revenue Per Plant.	Net Revenue Per Plant.	Per Cent. Net Revenue is of Gross Revenue.
		Gross Amount.	Per Capita.	W. S.		W.	S.					
Pleasantville H., L. & P. Co.,	\$23,099	\$22,373	\$2 89	\$....	254	31	...	\$36 41	(a)\$626	(a)14.5%	(a)5.3%	36.4
Gloucester County Elec. Co., ..	21,797	21,797	2 78	1 84	724	14	16	21 23	229	13.2%	0.4%	3.0
Ocean Grove Camp M'tg. Assn.,	21,274	20,134	8 18	45	630	9	71	22 44	126	26.7%	Loss
Millville Electric Lt. Co.,	18,425	18,356	1 47	138	90	...	60 32	673	19.8%	Loss
N. J. Water & Light Co.,	17,920	17,920	65 64	7 17	197	5	12	42 48	2,717	3.3%	Loss
Lambertville Ht., Lt. & P. Co.,	17,608	17,608	2 93	300	20	...	41 97	412	14.3%	4.7%	32.8
Newton Gas & Electric Co., ..	16,394	16,394	3 56	220	21	...	45 91	643	11.6%	2.6%	22.4
Washington Electric Co.,	14,907	14,907	4 26	285	12	...	38 70	372	14.1%	4.7%	33.3
Hackettstown E. Lt. Co.,	14,859	14,573	4 86	285	11	...	41 66	129	40.6%	8.4%	20.6
Sea Isle City E. L., P. & W. Co.,	14,762	14,762	12 83	2 25	323	7	20	16 10	193	23.6%	5.9%	25.0
Toms River & I. H. E. L. & P. Co.,	12,490	10,824	4 51	3 01	264	9	14	41 00	114	41.6%	3.0%	7.2
Hammonton & E. H. C. G. Co.,	11,705	11,468	2 25	220	23	...	37 42	349	15.3%	1.8%	11.7
Atlantic County Elec. Co., ...	11,140	10,884	2 86	265	14	...	26 35	123	34.2%	7.7%	22.5
Flemington E. L., H. & P. Co.,	10,372	9,835	3 64	205	13	...	33 53	151	33.5%	6.7%	20.0
Monmouth Lighting Co.,	(c)9,855	(c)8,347	(c) 93	250	36	...	29 60	304	12.9%	3.8%	29.4

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Willsbrook Elec. Lt. Co.,	9,709	3 01	160	20	...	48 55	306	19.8%	9.2%	46.5
Woodstown I. & C. Co.,	8,415	4 43	210	9	...	30 84	88	45.7%	9.2%	20.1
Warren Woodworking Co., ..	8,303	7,910	4 39	168	11	...	27 08	49.6%	26.5%	53.4
— Clementon Tp. U. E. I. Co., ..	8,194	8,194	2 93	227	12	...	30 87	18.1%	1.2%	6.6
— Hightstown E. L. & P. Co., ..	8,002	8,002	4 57	150	12	...	35 31	22.3%	6.3%	28.2
— Stone Harbor E. L. & P. Co.,	6,753	6,753	17 07	\$2 25	139	4	22	20 57	8.2%	Loss
Woodbourne E. L. H. & P. Co.,	6,262	6,262	4 77	104	13	...	44 31	29.8%	7.5%	25.1
Moore Bros. Glass Co.,	4,358	4,315	2 16	87	23	...	28 43
Branchville E. P., W. & L. Co.,	4,109	4,109	5 87	4 10	112	6	9	30 00	8.2%	6.2%	75.6
Hunterdon Elec. & Pr. Co., ..	4,044	4,044	2 25	111	16	...	26 52	50.5%	2.6%	5.1
Clinton Electric Light Co., ...	4,018	3,826	4 73	93	9	...	26 91	48.9%	3.6%	7.3
Williamstown Electric Co., ...	3,583	3,583	1 79	47	43	...	36 71	40.9%	4.2%	10.2
Blairstown El. Lt. Co.,	2,517	2,517	3 14	80	10	...	26 40
Jamesburg Electric Co.,	2,510	2,510	1 19	32	66	...	30 19	23.9%	Loss
New Egypt L., H. & P. Co., ..	2,306	2,265	2 38	1 05	135	7	16	12 80	17.8%	6.7%	37.6
Harrison Heights Impv. Co., ..	2,176	2,176	4 35	55	9	...	24 29	17.2%	7.7%	4.48
Keystone Whisk & Broom Co.,	1,827	1,827	2 03	28	21	...	24 65	45.8%	2.3%	5.02
Vulcan El. Lt., Ht. & Pr. Co.,	1,786	1,786	1 19	42	16	...	14 32	13.5%	2.5%	18.5
Kennedy Electric Co.,	1,341	1,341	3 35	94	14	...	20 32

(c) Revenue from June 1 to December 31, 1912.

TABLE XVII: REVENUES, COST OF PLANT, AND OPERATING EXPENSES PER KW-HR. SOLD, ELECTRIC LIGHT AND POWER COMPANIES, 1912.

In this table the companies are arranged in the order of the quantity of current sold during the year, and it includes every electric light and power company having a gross revenue from the sale of current exceeding \$10,000, except the following companies, who kept either no or an incomplete record of the quantity of current sold during the year: ATLANTIC COAST ELECTRIC LIGHT CO., ATLANTIC COUNTY ELECTRIC CO., BRIDGETON ELECTRIC CO., GLOUCESTER COUNTY ELECTRIC CO., HACKETSTOWN ELECTRIC LIGHT COMPANY, NEW JERSEY WATER & LIGHT CO., OCEAN GROVE CAMPEETING ASSOCIATION, POINT PLEASANT ELECTRIC LIGHT & POWER CO., SEA ISLE CITY ELECTRIC LIGHT, POWER & WATER CO., TOMS RIVER & ISLAND HEIGHTS ELECTRIC LIGHT & POWER CO., and WEST JERSEY ELECTRIC CO. The "No. of Kw-hrs. delivered over company's distribution lines" excludes the quantity of current sold to other electric light and power companies and to electric railways, and was the divisor used in computing the averages in the succeeding columns except those under "Production Expenses," which were calculated from the total No. of Kw-hrs. sold. The averages in the last column are the sums of those in the three preceding columns.

NAME OF COMPANY.	Total No. of Kw-hr. Sold.	Gross Operating Revenue Per Kw-hr.	Net Revenue Per Kw-hr.	Cost of Plant Per Kw-hr.	No. of Kw-hr. Delivered Over Company's Distribution Lines.	Revenue and Expenses per Kw-hr.				
						Revenue from Sale of Current.	Production Expenses.	Distribution & Commercial.	General and Misc. Items.	Total Operating Expenses.
Public Service Electric Co.:										
All Divisions,	121,972,491	6.12c.	3.09c.	*57.38c.	120,817,006	6.16c.	1.00c.	1.31c.	.74c.	3.05c.
Essex Division,	46,882,758	5.48	2.92	46,812,937	5.49	.82	1.06	.67	2.55
Hudson Division,	25,693,599	6.51	3.70	25,550,425	6.54	.92	1.12	.78	2.82
Passaic Division,	11,176,300	6.38	3.05	10,402,710	6.74	1.17	1.53	.79	3.49
Bergen Division,	5,787,570	7.77	3.54	5,787,570	7.77	.98	2.32	.93	4.23
Central Division,	17,336,485	6.24	2.62	17,336,485	6.24	1.20	1.66	.76	3.62
Southern Division,	15,095,779	6.45	3.00	14,926,879	6.50	1.30	1.42	.76	3.48
Atlantic City Electric Co.,	6,641,770	6.28	3.39	48.81	6,641,770	6.21	1.32	.87	.70	2.89
Rockland Electric Co.,	2,167,910	4.21	.93	29.61	2,167,910	4.19	1.61	.23	1.44	3.29
Cinnaminson Electric Light Co.,	1,769,437	2.39	.15	3.18	388,437	7.13	1.56	2.14	.98	4.68
Eastern Pa. Power Co.,	1,534,280	8.95	3.72	16.81	1,534,280	8.95	3.05	.99	1.88	5.92

Consolidated Gas Co. of N. J.,	1,208,046	8.39	3.26	62.40	1,208,046	8.31	3.38	1.33	.42	5.13
Bordentown Electric Light & Motor Co.,	1,113,695	2.22	.05	4.20	139,895	5.90	1.71	2.38	1.33	5.42
Middlesex & Monmouth E. L., H. & P. Co., ...	1,043,840	6.43	3.90	23.49	756,273	7.35	1.76	.59	.47	2.82
Morris & Somerset Electric Co.,	1,021,669	10.47	3.69	29.78	1,021,669	10.38	2.00	1.36	3.43	6.78
Sayreville E. L. & Pr. Co.,	1,010,217	3.15	.49	4.78	†143,178	7.31	2.02	.97	3.54	6.53
Commonwealth Water & Light Co.,	855,273	8.55	3.01	32.10	844,593	8.29	2.22	1.32	2.03	5.57
Lakewood Water, Light & Power Co.,	776,943	5.75	2.42	30.22	776,943	5.65	1.40	.69	1.24	3.33
Ocean City Electric Light Co.,	705,762	7.85	3.46	35.26	554,686	8.67	2.93	.65	1.20	4.78
Milburn Electric Co.,	691,026	4.39	1.23	22.65	363,826	7.15	2.09	1.03	1.01	4.13
Cape May Light & Power Co.,	522,001	6.86	2.29	35.53	501,508	6.93	2.96	1.05	.70	4.71
Pleasantville H., L. & Pr. Co.,	332,189	6.95	2.53	*47.86	332,189	6.74	2.80	.74	.88	4.42
Rockland Electric Co. of N. J.,	300,402	9.92	3.57	28.73	300,402	9.73	6.35
Lambertville H., L. & Pr. Co.,	‡294,685	5.97	1.98	41.90	‡294,685	5.97	3.13	.09	.78	4.00
Millville Electric Light Co.,	282,039	6.53	32.94	282,039	6.51	2.09	.75	5.69	8.53
Newton Gas & Electric Co.,	273,000	6.01	51.78	273,000	6.01	3.36	.30	1.06	4.72
Boonton Electric Co.,	259,288	9.76	4.20	46.69	259,288	9.70	2.15	.86	2.54	5.55
Salem Electric Co.,	238,468	9.77	2.16	41.63	238,468	8.93	5.24	1.14	1.23	7.61
Washington Electric Co.,	159,757	9.33	3.13	66.28	159,757	9.33	4.81	.41	.98	6.20
Hammonton & E. H. C. Gas Co.,	153,640	7.61	.91	49.90	153,640	7.46	3.61	2.23	.87	6.71
Monmouth Lighting Co.,	89,593	11.00	3.22	84.92	89,593	9.31	7.77

* Cost of plant based on par value of securities outstanding, including those of lessor companies. Regarding "cost of plant" for remaining companies, see general statement in note at the beginning of preceding table.

† Excludes quantity of current purchased by the Sayre & Fisher Co., of which the electric company practically forms a part.

‡ Amount of current generated, no record being kept of quantity actually sold.

TABLE XVIII: CLASSIFICATION OF CURRENT SOLD AND RATES PER KW-HR., OPERATING ELECTRIC LIGHT AND POWER COMPANIES, 1912.

In this table is shown the quantity of current sold for each class of service indicated and the average rate in cents derived therefrom by each company having a gross revenue from the sale of current exceeding \$10,000, whose annual report contained a classification of the total quantity of current sold. The companies which failed to report this data include, in addition to those listed at the head of the preceding table, the BOONTON ELECTRIC CO., EASTERN PENNA. POWER CO., and the LAMBERTVILLE HEAT, LIGHT & POWER CO. Under "Other Utilities" is shown the quantity of current sold to other electric light and power companies and to electric railways, and also, as indicated by foot-note in each particular case, miscellaneous current sold.

NAME OF COMPANY.	STREET LIGHTING.		COMMERCIAL LIGHTING.		HEAT AND POWER.		OTHER UTILITIES.		TOTAL.	
	No. of Kw-hr.	Rate.	No. of Kw-hr.	Rate.	No. of Kw-hr.	Rate.	No. of Kw-hr.	Rate.	No. of Kw-hr.	Rate.
Atlantic City Electric Co., . . .	(a) 1,889,541	3.3c.	(b) 4,752,229	7.4c.	6,641,770	6.2c.
Bordentown E. L. & M. Co.,	95,674	4.4	39,369	9.2	4852	8.7c.	973,800	1.7c.	1,113,695	2.2
Cape May L. & P. Co.,	361,465	(c) 5.0	136,451	(c) 14.7	3,592	11.5	20,493	5.0	522,001	6.9
Cinnaminson E. L. Co.,	220,114	4.8	148,425	10.5	19,898	7.9	1,381,000	1.1	1,769,437	2.4
Clementon Tp. U. E. I. Co.,	13,844	8.6	52,727	13.3	66,511	12.3
Commonw'th W. & L. Co.,	181,630	6.4	515,017	10.2	147,946	3.5	10,680	3.5	855,273	8.2
Consol'd'd G. Co. of N. J.,	544,863	5.0	627,740	11.2	35,442	9.1	1,208,046	8.3
Ham't'n & E. H. C. G. Co.,	46,750	6.9	49,498	12.3	57,392	3.7	153,640	7.5
Lakewood W. L. & P. Co.,	96,870	4.8	633,246	5.8	26,827	5.5	776,943	5.6
M. & M. E. L., H. & P. Co.,	257,500	4.0	498,773	9.1	287,567	4.0	1,043,840	6.4
Milburn Electric Co.,	201,480	3.5	162,346	11.7	327,200	1.3	691,026	4.4
Monmouth Lighting Co., ..	29,117	3.3	60,476	12.2	89,593	9.3
Morris & Som. El. Co., ...	242,743	(c) 8.7	601,521	(c) 12.8	177,405	5.9	1,021,669	10.4
Millville El. Light Co.,	209,100	4.8	67,009	11.8	5,930	7.3	282,039	6.5
Newton G. & E. Co.,	192,000	3.3	81,000	12.5	273,000	6.0

Ocean City E. L. Co.,	303,955	5.9	228,647	12.4	22,084	7.6	151,076	1.9	705,762	7.3
Pleasantville H., L. & P. Co.,	246,043	5.3	62,797	13.4	17,580	3.5	(d) 5,769	3.3	332,189	6.7
Public Service Electric Co.:										
All Divisions,	25,093,305	5.1	50,717,009	9.1	45,006,692	3.4	1,155,485	1.9	121,972,491	6.1
Essex Division,	8,225,851	4.2	17,597,496	9.0	20,989,590	3.0	69,821	4.1	46,882,758	5.5
Hudson Division,	5,603,416	5.1	11,570,332	8.9	8,376,677	4.2	143,174	2.5	25,693,599	6.5
Passaic Division,	2,477,331	5.4	4,881,838	9.1	3,043,541	4.1	773,590	1.5	11,176,300	6.4
Bergen Division,	1,588,921	6.9	3,221,283	9.2	977,366	4.4	5,787,570	7.8
Central Division,	4,095,640	5.1	7,978,355	9.5	6,162,490	3.3	17,336,485	6.2
Southern Division,	3,102,146	6.4	6,367,705	9.2	5,457,028	3.3	168,900	2.4	15,095,779	6.5
Rockland E. Co. of N. J.,	82,808	9.2	134,283	13.2	83,311	4.7	300,402	9.7
Rockland Electric Co.,	82,962	7.1	405,988	9.6	1,678,960	2.7	2,167,910	4.2
Salem Electric Co.,	82,988	(c) 6.7	(b) 155,480	(c) 10.6	238,468	8.9
Sayreville E. L. & P. Co.,	67,159	5.2	75,981	9.2	805,219	2.0	61,820	4.2	(e) 1,010,217	2.9
Washington Electric Co., ..	52,700	7.4	(b) 107,057	10.3	159,557	9.3

(a) Includes current sold to other electric light and power companies not separately reported.

(b) Includes current sold for heat and power not separately reported.

(c) These rates and those in the remaining columns except the last were calculated from the gross amount of revenue, discounts and abatements not being reported separately for each class.

(d) Miscellaneous current.

(e) Includes 37 kw-hrs. of miscellaneous current.



NON-OPERATING GAS AND ELECTRIC COMPANIES.

(165)

ATLANTIC CITY SUBURBAN GAS AND FUEL COMPANY.

This company was incorporated in 1904 and began gas operations in the same year. In 1908 its entire property, including the capital stock of the Pleasantville Electric Co., was leased to the Pleasantville Heat, Light and Power Company for a period of 99 years. The lease provides that the lessee shall pay all outstanding debts of the lessor, all future taxes on the plant and an amount in cash equivalent to 2% on the outstanding par value of capital stock on August 1, 1909, and gradually increasing each year thereafter until it reaches the maximum of 5% in 1913. The amount thus received by the lessor company is to be paid each year to its stockholders, less $\frac{1}{2}$ of 1 per cent., which is to be used in maintaining its organization. On December 31, 1912, there were outstanding \$100,000 par value of bonds, on which 5% interest was accrued and paid, and \$125,000 par value of common stock on which no dividends were declared or paid during the year. The principal officers on that date were as follows: President, Savery Bradley, Pleasantville, N. J.; Vice-President, Joseph Thompson, Atlantic City, N. J.; Secretary and Treasurer, John P. Tompkins, Pleasantville, N. J.

BURLINGTON ELECTRIC LIGHT AND POWER COMPANY.

This company was incorporated in 1888, and in 1911 its entire property leased to the Public Service Electric Co. for 999 years at an annual rental of \$2,250, which amount is 9% of the total authorized par value of its capital stock. Of the latter there was outstanding on December 31, 1912, \$17,550, a majority of which is owned by the Public Service Corporation of New Jersey and which comprises the entire capitalization of the company, although the cost of its property was reported to be \$66,739. The principal officers at the close of the year were as follows: President, Thomas N. McCarter; Vice-President, John J. Burleigh; Secretary, Edwin W. Hine; Assistant Secretary, Harry C. Stevenson; Treasurer, James P. Dusenberry; Assistant Treasurer, Robert D. Miller; all of 759 Broad Street, Newark, N. J.

BUTLER ELECTRIC LIGHT AND POWER COMPANY.

This company was organized in 1909 for the purpose of taking over the electric light plant of the Butler Gas Lighting & Heating Co., but inasmuch as the plant of the latter company has never been completed, its electric property has not yet been transferred to the electric light company. On December 31, 1912, there was outstanding \$50,000 par value of common stock. The principal officers on that date were: President, J. B. Lydecker, 46 Cedar Street, New York City; Treasurer, B. Van Steenburgh, 46 Cedar Street, New York City.

BUTLER GAS LIGHTING AND HEATING COMPANY.

This company was incorporated in 1904, but up to December 31, 1912, its gas plant, which is located at Bloomington, near Butler, N. J., had not been completed. The company also owns an electric light plant adjoining its gas property and for a short time during 1910 current was supplied in Butler, but on account of the company's inability to raise funds to extend its lines for the purpose of obtaining a sufficient number of customers to make the operation of the plant a success, the latter was shut down after a few months' operation and has since been closed. There were outstanding on December 31, 1912, \$150,000 par value of first mortgage bonds and \$100,000 par value of capital stock on which no interest or dividends were paid during the year. The principal officers at the close thereof were: President, J. B. Lydecker, 46 Cedar Street, New York City; Secretary and Treasurer, H. P. Van Steenburgh, Riverton, N. J.

CAPE ISLAND GAS COMPANY.

This company was incorporated in 1853 and began gas operations in the same year. It was originally incorporated for a period of only twenty years, which was extended to thirty years in 1873, and in 1903 its corporate life was made perpetual. In the latter year all of its property was leased to the Cape May Illuminating Company for a period of ninety-nine years at a nominal rental of \$1,000 per year, but inasmuch as the latter company owns all the capital stock and bonds of the Cape Island Gas Company, no rent is actually paid. On December 31, 1912, there was outstanding \$30,000 par value of first mortgage 6% bonds and \$80,000 par value of capital stock. The principal officers on that date were as follows: President, James T. Lynn; Secretary and Treasurer, V. N. Gurney; both of Detroit, Michigan.

CITIZENS ELECTRIC LIGHT, HEAT AND POWER COMPANY.

This company was incorporated in 1905, and in 1910 its entire property leased to the Public Service Corporation of New Jersey, by whom it is also controlled through stock ownership. In the same year the lease was assigned to the Public Service Electric Co., by whom the property has since been operated. The term of the lease is 999 years, and the rental 10% per annum on the outstanding capital stock, the par value of which on December 31, 1912, was \$41,400. There was also outstanding on the same date \$35,141 of advances from the controlling corporation. The principal officers at the close of the year were as follows: President, Thomas N. McCarter; Vice-President, George J. Roberts; Secretary, Edwin W. Hine; Assistant Secretary, Harry C. Stevenson; Treasurer, James P. Dusenberry; Assistant Treasurer, Robert D. Miller; all of 759 Broad Street, Newark, N. J.

CITIZENS GAS COMPANY OF LANDIS TOWNSHIP.

This company was incorporated in 1909, but never began to operate, its entire plant, which consists solely of a distribution system, being leased to the Mill-

ville Gas Light Co. in 1910 for a period of fifty years at an annual rental of \$1,500, which amount is five per cent. of the total authorized, issued and outstanding par value of its capital stock, a majority of which is owned by the Millville Gas Light Co. At the close of the year there was also outstanding \$34,759 notes payable. The principal officers on that date were as follows: Secretary, Walter Owen, Millville, N. J.; General Manager, S. J. Franklin, Millville, N. J.

CITIZENS GAS COMPANY OF VINELAND.

This company was incorporated in 1909, but never began to operate, its entire plant, which consists solely of a distribution system, being leased to the Millville Gas Light Co. in 1910 for a period of fifty years at an annual rental of \$1,250, which amount is five per cent. of the total authorized, issued and outstanding par value of its capital stock, a majority of which is owned by the Millville Gas Light Co. At the close of the year there was also outstanding \$7,261 notes payable. The principal officers on that date were as follows: President and Secretary, Walter Owen, Millville, N. J.; Treasurer and General Manager, S. J. Franklin, Millville, N. J.

COMMERCIAL GAS COMPANY.

This company was incorporated in 1909, but never began to operate, its entire plant, which consists solely of a distribution system, being leased to the Millville Gas Light Co. in 1910 for a period of fifty years at an annual rental of \$1,250, which amount is five per cent. of the total authorized, issued and outstanding par value of its capital stock, a majority of which is owned by the Millville Gas Light Co. At the close of the year there was also outstanding \$16,859 notes payable. The principal officers on that date were as follows: President and Secretary, Walter Owen, Millville, N. J.; Treasurer and General Manager, S. J. Franklin, Millville, N. J.

DEERFIELD GAS COMPANY.

This company was incorporated in 1910, but on December 31, 1912, its plant had not yet been completed. Its entire property was leased to the Millville Gas Light Co. in 1910 for a period of fifty years at an annual rental of \$1,500, which amount is five per cent. of the total authorized, issued and outstanding par value of its capital stock, a majority of which is owned by the Millville Gas Light Co. At the close of the year there was outstanding no funded or floating indebtedness of any kind. The principal officers on that date were as follows: President, Isaac Rosen, Carmel, N. J.; Vice-President and Secretary, Walter Owen, Millville, N. J.; Treasurer and General Manager, S. J. Franklin, Millville, N. J.

DOWNE TOWNSHIP GAS COMPANY.

This company was incorporated in 1910, but on December 31, 1912, its plant had not yet been completed. Its entire property was leased to the Millville Gas Light Co. in 1910 for a period of fifty years at an annual rental of \$1,500,

which amount is five per cent. of the total authorized, issued and outstanding par value of its capital stock, a majority of which is owned by the Millville Gas Light Co. At the close of the year there was outstanding no funded or floating indebtedness of any kind. The principal officers on that date were as follows: President, John D. Westcott, Newport, N. J.; Vice-President and Secretary, Walter Owen, Millville, N. J.; Treasurer and General Manager, S. J. Franklin, Millville, N. J.

EAST NEWARK GAS LIGHT COMPANY.

This company was incorporated in 1862 and re-organized in 1867. In 1909 its entire property was leased to the Public Service Corporation of New Jersey for a period of 999 years at an annual rental of \$3,600, which amount is 6% of the par value of its issued and outstanding capital stock, the total capitalization on December 31, 1912, although the cost of its property was reported as \$241,981. The lease was assigned in 1909 to the Public Service Gas Co., by whom the property has since been operated. On December 31, 1912, the company was controlled through stock ownership by the Newark Consolidated Gas Co., Essex and Hudson Gas Co., and the Public Service Corporation of New Jersey. The principal officers on that date were as follows: President, Thomas N. McCarter; Vice-President, George J. Roberts; Secretary, Edwin W. Hine; Asst. Secretary, Harry C. Stevenson; Treasurer, James P. Dusenberry; Asst. Treasurer, Robert D. Miller; all of 759 Broad Street, Newark, N. J.

ESSEX AND HUDSON GAS COMPANY.

This company was incorporated in 1898. Its plant is now being operated by the Public Service Gas Company under an assignment of the lease thereof to the Public Service Corporation of New Jersey in 1903 for a period of 900 years, the rental being an amount equivalent to 3½% on the par value of the authorized, issued and outstanding capital stock in 1903 and increasing until it reached the maximum of 8% in 1909; \$1,500 per annum for maintaining the organization of the lessor and also the amount of rental which the latter is required to pay under the assignment of the lease made by the Newark Consolidated Gas Company to the United Gas Improvement Company in 1898. On December 31, 1912, there were outstanding \$6,500,000 par value of common stock on which 8% dividends were declared and paid during the year, and also liabilities of \$1,428,703 for proceeds from the sale of bonds of the lessor company. The cost of its gas property on the same date was reported as \$7,272,223. The company also carries as an asset stocks and bonds of other companies valued at \$1,052,509. The principal officers at the close of the year were as follows: President, Randal Morgan, Philadelphia, Pa.; Vice-President, Spencer Weart, Jersey City, N. J.; Vice-President, Lewis Lillie, Philadelphia, Pa.; Secretary, G. W. Curran, Philadelphia, Pa.; Asst. Secretary and Treasurer, James Ball, Philadelphia, Pa.; Asst. Treasurer, I. W. Morris, Philadelphia, Pa.

FAIRFIELD GAS COMPANY.

This company was incorporated in 1910, but on December 31, 1912, its plant had not yet been completed. Its entire property was leased to the Millville Gas Light Co. in 1910 for a period of fifty years at an annual rental of \$1,500, which amount is five per cent. of the total authorized, issued and outstanding

par value of its capital stock, a majority of which is owned by the Millville Gas Light Co. At the close of the year there was outstanding no funded or floating indebtedness of any kind. The principal officers on that date were as follows: President, Ephraim H. Witicas, Fairton, N. J.; Vice-President and Secretary, Walter Owen, Millville, N. J.; Treasurer and General Manager, S. J. Franklin, Millville, N. J.

GAS AND ELECTRIC COMPANY OF BERGEN COUNTY.

This company was incorporated in 1899, being a consolidation of the Englewood Gas and Electric Co., Hackensack Gas and Electric Co., Ridgewood Electric Light and Gas Co., New York, Rutherford and Suburban Gas Co., and Rutherford, Boiling Springs and Carlstadt Electric Co. In 1905 its entire property was leased to the Public Service Corporation of New Jersey for 999 years, the rental being the interest on all outstanding bonds, \$500 per annum for maintenance of organization, and an additional amount equivalent to 2% of the capital stock during the first two years, which was gradually to be increased in succeeding years until it reaches the maximum of 5% in 1914. In 1909 the lease of the gas property was assigned to the Public Service Gas Co. and in the following year the lease of the electric property was assigned to the Public Service Electric Co. On December 31, 1912, there were outstanding \$3,609,000 par value of bonds, on which \$180,480 interest was paid, and \$2,000,000 par value of common stock, on which the dividends for the year amounted to \$80,000. The principal officers on that date were as follows: President, Dr. David St. John, Hackensack, N. J.; Vice-President, John C. Eisele, Newark, N. J.; Secretary, Lemuel Lozier, Hackensack, N. J.; Treasurer, James P. Dusenberry, Newark, N. J.

GAS LIGHT COMPANY OF THE CITY OF NEW BRUNSWICK.

This company was incorporated in 1851, and in 1905 its entire property was leased to the Public Service Corporation of New Jersey. In the following year the lease was assigned to the South Jersey Gas, Electric and Traction Company, whose gas properties were leased to the Public Service Gas Co. in 1909, since which date the latter has also been operating the plant of the Gas Light Company of the City of New Brunswick. Under the provisions of the lease the lessee pays interest on the outstanding bonds of the New Brunswick Light, Heat and Power Co., which company is the owner of the capital stock of the Gas Light Co. of the City of New Brunswick; and \$100 each annually to the New Brunswick Light, Heat and Power Company and the Gas Light Co. of the City of New Brunswick for maintenance of their respective corporate organizations; and also an additional sum amounting to 2% of the outstanding stock of the Gas Light Company of the City of New Brunswick in 1902 and gradually increasing until it reaches the maximum of 5% in 1914. On December 31, 1912, there were outstanding \$400,000 par value of capital stock and \$63,753 of advances from the controlling corporation, which is solely a holding company. The cost of plant and equipment was reported to be \$548,129. The principal officers on that date were as follows: Secretary, Halsey M. Barrett; Treasurer, John C. Eisele; both of Newark, N. J.

HAMMONTON ELECTRIC LIGHT COMPANY.

This company was incorporated in 1904. In 1907 its entire capital stock was acquired by the Hammonton and Egg Harbor City Gas Company, by whom the electric light plant has since been operated. On December 31, 1912, the par value of the stock outstanding was \$20,000, on which no dividends were declared or paid during the year. The principal officers on that date were as follows: President, Savery Bradley, Hammonton, N. J.; Vice-President, Joseph Thompson, Atlantic City, N. J.; Secretary and Treasurer, John P. Tompkins, Pleasantville, N. J.

HUDSON COUNTY GAS COMPANY.

This company was incorporated in 1899, being a consolidation of the People's Gas Light Company of Jersey City, the Jersey City Gas Light Company, the Consumers Gas Company of Jersey City, the Hudson County Gas Light Company, and the Bayonne and Greenville Gas Light Company. Its property is now being operated by the Public Service Gas Company under an assignment of the lease thereof to the Public Service Corporation of New Jersey in 1903 for a period of 900 years, the rental being interest on all outstanding bonds, \$1,800 per annum for maintaining the organization of the lessor, and an amount equivalent to 2% of the par value of the authorized, issued and outstanding capital stock in 1904, and increasing until it reached the maximum of 8% in 1910. On December 31, 1912, there was outstanding \$10,500,000 par value of bonds on which 5% interest was accrued and paid during the year, and \$10,500,000 par value of common stock, on which 8% dividends were declared and paid. The principal officers at the close of the year were as follows: President, Walton Clark; Vice-President, Lewis Lillie; Secretary, G. W. Curran; Asst. Secretary and Treasurer, James Ball; Asst. Treasurer, I. W. Morris; all of 1401 Arch Street, Philadelphia, Pa.

LAWRENCE GAS COMPANY.

This company was incorporated in 1910, but on December 31, 1912, its plant had not yet been completed. Its entire property was leased to the Millville Gas Light Co. in 1910 for a period of fifty years at an annual rental of \$1,500, which amount is five per cent. of the total authorized, issued and outstanding par value of its capital stock, a majority of which is owned by the Millville Gas Light Co. During 1912 5% dividends were declared and paid. At the close of the year there was outstanding no funded or floating indebtedness of any kind. The principal officers on that date were as follows: President, F. C. Mayhew, Cedarville, N. J.; Vice-President and Secretary, Walter Owen, Millville, N. J.; Treasurer and General Manager, S. J. Franklin, Millville, N. J.

MAURICE RIVER GAS COMPANY.

This company was incorporated in 1909, but never began to operate, its entire plant, which consists solely of a distribution system, being leased to the Millville Gas Light Co. in 1910 for a period of fifty years at an annual rental of \$1,250, which amount is five per cent. of the total authorized, issued

and outstanding par value of its capital stock, a majority of which is owned by the Millville Gas Light Co. During 1912 5% dividends were declared and paid. At the close of the year there was also outstanding \$7,017 notes payable, on which no interest was paid. The principal officers on that date were as follows: President, Wm. D. Oliver; Vice-President and Secretary, Walter Owen; Treasurer and General Manager, S. J. Franklin; all of Millville, N. J.

MIDDLESEX ELECTRIC LIGHT AND POWER COMPANY.

This company was incorporated in 1905, being a consolidation of the Carteret Electric Light & Power Company and the Middlesex Lighting Company. In 1908 its plant was leased for a period of 999 years to the Public Service Corporation of New Jersey, by whom it is also controlled through stock ownership. The plant is operated by the Public Service Electric Company under an assignment of the lease. The rental consists of the interest on all outstanding bonds, namely, \$181,000, on December 31, 1912, and 5% dividends on the capital stock, namely, \$175,000 par value on the same date. The principal officers at the close of the year were as follows: President, Thomas N. McCarter; Vice-President, George J. Roberts; Secretary, Edwin W. Hine; Asst. Secretary, Harry C. Stevenson; Treasurer, James P. Dusenberry; Asst. Treasurer, Robert D. Miller; all of 759 Broad Street, Newark, N. J.

MORRISTOWN GAS LIGHT COMPANY.

This company was chartered in 1855. In 1910 its plant was leased to the Public Service Gas Company for a period of 999 years at a rental equivalent to 5% per annum on the capital stock, of which there was outstanding \$367,500 par value on December 31, 1912, and of which the majority is owned by the Public Service Corporation of New Jersey. The principal officers at the close of the year were as follows: President, Thomas N. McCarter; Vice-President, George J. Roberts; Secretary, Edwin W. Hine; Asst. Secretary, Harry C. Stevenson; Treasurer, James P. Dusenberry; Asst. Treasurer, Robert D. Miller; all of 759 Broad Street, Newark, N. J.

NEWARK CONSOLIDATED GAS COMPANY.

This company was incorporated in 1898, being a consolidation of the Newark Gas Company, the Montclair Gas and Water Company, the Summit Gas Light Company, the People's Gas Company of Irvington, N. J., and the Clinton Gas Company. Gas was first supplied in Newark by the Newark Gas Co., in 1846. The plant of the Newark Consolidated Gas Co. was leased to the United Gas Improvement Company for a period of 999 years on December 1, 1898, one day after the date of incorporation. Under the terms of the lease the lessee pays interest on all outstanding bonds, \$1,500 annually for the expense of maintaining the organization of the lessor and for paying the trustee the amount due for services under the mortgage, and additional sums equivalent in 1900 to $\frac{1}{4}\%$ on the outstanding capital stock and increasing to 5% in 1909 and thereafter. This lease was assigned to the Essex and

Hudson Gas Company on the same day it was made, and in 1903 the plant and properties of the latter company was leased to the Public Service Corporation of New Jersey for 900 years, which lease was assigned to the Public Service Gas Company on October 1, 1909, on which date the Essex and Hudson Gas Company assigned to the Public Service Gas Co. the lease of the Newark Consolidated Gas Co. On December 31, 1912, the company controlled through stock ownership the East Newark Gas Light Company and the Orange Gas Light Co. On the same date there were outstanding \$9,999,700 par value of bonds, on which \$539,982 interest was accrued and paid, and \$6,000,000 par value of stock on which 5% dividends were declared and paid. The principal officers at the close of the year were as follows: President, Thomas A. Nevins, East Orange, N. J.; Vice-President, Wm. Scheerer, Newark, N. J.; Secretary and Treasurer, Edward W. Campbell, 763 Broad Street, Newark, N. J.

NICHOLS ELECTRIC LIGHT AND POWER COMPANY OF NUTLEY, N. J.

This company was incorporated in 1896. In 1908 the plant was leased to the Public Service Corporation of New Jersey, by whom it was also controlled through stock ownership on December 31, 1912. In 1910 the lease was assigned to the Public Service Electric Company, by whom the plant has since been operated. Under the terms of lease the lessee pays a rental equivalent to 10% upon the outstanding capital stock, which, on December 31, 1912, was \$25,000 par value. The principal officers on that date were as follows: President, Thomas N. McCarter; Vice-President, George J. Roberts; Secretary, Edwin W. Hine; Asst. Secretary, Harry C. Stevenson; Treasurer, James P. Dusenberry; Asst. Treasurer, Robert D. Miller; all of 759 Broad Street, Newark, N. J.

ORANGE GAS LIGHT COMPANY.

This company was chartered in 1857. Its plant is now operated by the Public Service Gas Company through lease of the property of the Newark Consolidated Gas Company, which owns the majority of the stock of the Orange Gas Light Company. On December 31, 1912, there was outstanding \$131,000 par value of common stock, on which no dividends were declared or paid during the year. The principal officers on that date were as follows: President, Jerome Taylor; Secretary and Treasurer, Edward W. Campbell; both of 763 Broad Street, Newark, N. J.

PATERSON AND PASSAIC GAS AND ELECTRIC COMPANY.

This company was incorporated in 1899, being a consolidation of the following companies: The People's Gas Light Company of the City of Paterson, the Paterson Gas Light Company, the Edison Electric Illuminating Company of Paterson, Passaic Lighting Company, the Lodi Light, Heat and Power Company, and the Passaic and Bergen Gas Company. Its property is now operated jointly by the Public Service Gas Company and the Public Service Electric Company under an assignment of the lease thereof to the Public

Service Corporation of New Jersey in 1903 for a period of 900 years, the rental being the interest on all outstanding bonds, \$1,000 per annum for maintaining the organization of the lessor, and an additional amount equivalent to 1½% of the par value of the authorized issued and outstanding capital stock in 1904 and increasing until it reached the maximum of 5% in 1910. On December 31, 1912, there were outstanding \$5,000,000 par value of bonds and \$4,999,516 par value of capital stock. The cost of its property devoted to both gas and electric operations on the same date was reported as \$10,164,604. The principal officers at the close of the year were as follows: President, Edward T. Bell, Paterson, N. J.; First Vice-President, Randal Morgan, 1401 Arch Street, Philadelphia, Pa.; Second Vice-President, B. W. Spencer, Passaic, N. J.; Secretary, G. W. Curran, 1401 Arch Street, Philadelphia, Pa.; Asst. Secretary and Treasurer, James Ball, 1401 Arch Street, Philadelphia, Pa.

PEOPLE'S GAS IMPROVEMENT COMPANY OF TRENTON, N. J.

This company was incorporated in 1907. Its property is operated by the Public Service Gas Company through lease of the gas properties of the South Jersey Gas, Electric and Traction Company, which owns the majority of the stock of the People's Gas Improvement Company of Trenton, N. J. On December 31, 1912, there was outstanding \$1,500,000 common stock, on which no dividends were declared or paid during the year. The principal officers at the close of the year were as follows: President, Thomas N. McCarter; Vice-President, John J. Burleigh; Secretary, Edwin W. Hine; Asst. Secretary, Harry C. Stevenson; Treasurer, James P. Dusenberry; Asst. Treasurer, Robert D. Miller; all of 759 Broad Street, Newark, N. J.

PITTSBORO GAS COMPANY.

This company was incorporated in 1910, but never began to operate, its entire plant, which consists solely of a distribution system, being leased to the Millville Gas Light Co. in 1910 for a period of fifty years at an annual rental of \$1,500, which amount is five per cent. of the total authorized, issued and outstanding par value of its capital stock, a majority of which is owned by the Millville Gas Light Co. During 1912 5% dividends were declared and paid. At the close of the year there was outstanding no funded or floating indebtedness of any kind. The principal officers on that date were as follows: President, Aaron Coltun, Norma, N. J.; Vice-President and Secretary, Walter Owen, Millville, N. J.; Treasurer and General Manager, S. J. Franklin, Millville, N. J.

PLAINFIELD GAS LIGHT COMPANY.

This company was incorporated in 1857. Its plant is operated by the Public Service Gas Company under the terms of an agreement between the Plainfield Gas Light Company and the Public Service Corporation of New Jersey dated December 30, 1903, which agreement was assigned to the Public Service Gas Company in 1909. On December 31, 1912, there was outstanding \$100,000 par value of common stock, all owned by the Somerset, Union and Middlesex Lighting Company, whose entire property in 1903 was leased to the Public

Service Corporation of New Jersey. The principal officers at the close of the year were as follows: President, H. G. Runkle, 30 Church Street, New York City; Secretary and Treasurer, J. C. Pope, Plainfield, N. J.

PLEASANTVILLE ELECTRIC COMPANY.

This company was incorporated in 1905. Its plant is operated by the Pleasantville Heat, Light and Power Company through a lease of all the properties of the Atlantic City Suburban Gas and Fuel Company, which owns all of the capital stock of the Pleasantville Electric Co. On December 31, 1912, there were outstanding \$50,000 par value of bonds, on which 5% interest was accrued and paid during the year, and \$50,000 par value of capital stock, on which no dividends were declared or paid. The principal officers at the close of the year were as follows: President, Savery Bradley, Pleasantville, N. J.; Vice-President, Joseph Thompson, Atlantic City, N. J.; Secretary and Treasurer, John P. Tompkins, Pleasantville, N. J.

PRINCETON LIGHT, HEAT AND POWER COMPANY.

This company was organized in 1905. In 1911 its gas properties were leased to the Public Service Gas Company for 900 years and its electric properties to the Public Service Electric Company for the same period, the rental being the interest on all outstanding bonds and 2% on the outstanding capital stock, each of the lessees paying one-half of the rental. On December 31, 1912, there were outstanding \$171,900 funded debt and \$122,500 par value of common stock, a majority of which is owned by the Public Service Corporation of New Jersey. The principal officers at the close of the year were as follows: President, Thomas N. McCarter; First Vice-President, George J. Roberts; Second Vice-President, John J. Burleigh; Secretary, Edwin W. Hine; Asst. Secretary, Harry C. Stevenson; Treasurer, James P. Dusenberry; Asst. Treasurer, Robert D. Miller; all of 759 Broad Street, Newark, N. J.

RIDGEWOOD GAS COMPANY.

This company was incorporated in 1900. In 1910 its properties were leased to the Public Service Gas Company for a period of 999 years, the rental being interest on all outstanding bonds and 2% per annum on the capital stock. On December 31, 1912, the par value of bonds outstanding was \$185,000 and of capital stock, \$100,000. The principal officers on that date were as follows: President, A. C. Brooks, Ridgewood, N. J.; Vice-President, Joseph Coult, Newark, N. J.; Secretary and Treasurer, F. A. Neis, 759 Broad Street, Newark, N. J.

SHORE LIGHTING COMPANY.

This company was incorporated in 1911, being a consolidation of the Shore Electric Company, Seabright Electric Light Company, and the Citizens Light and Fuel Company of South Amboy. In the same year the electric properties were leased to the Public Service Electric Company, and the gas properties

to the Public Service Gas Company for a period of 900 years, the rental being the interest on all outstanding bonds and an amount equivalent to 5% on the outstanding stock, the Public Service Electric Company paying seven-eighths of the rent and the Public Service Gas Company one-eighth. On December 31, 1912, there were outstanding \$400,000 par value of first mortgage bonds and \$105,500 par value capital stock, of which the greater part is owned by the Public Service Corporation of New Jersey. The principal officers at the close of the year were as follows: President, Thomas N. McCarter; Vice-President, George J. Roberts; Second Vice-President, John J. Burleigh; Secretary, Edwin W. Hine; Asst. Secretary, Harry C. Stevenson; Treasurer, James P. Dusenberry; Asst. Treasurer, Robert D. Miller; all of 759 Broad Street, Newark, N. J.

SOMERSET, UNION AND MIDDLESEX LIGHTING COMPANY.

This company was incorporated in 1903, being a consolidation of the Plainfield Gas and Electric Co., Somerset Lighting Co., and Citizens Electric Co. At the close of the same year there was also consolidated with it the Central Electric Company. In 1903 its entire property, including the capital stock of the Plainfield Gas Light Co., was leased to the Public Service Corporation of New Jersey for 900 years, the lease of the gas properties being assigned to the Public Service Gas Company in 1909 and that of the electric properties to the Public Service Electric Company in 1910. The rental consists of interest on all outstanding bonds, \$1,500 per annum for maintenance of the organization of the lessor, and additional sums beginning with an amount equivalent to 1% on the outstanding capital stock on December 31, 1906, and increasing $\frac{1}{2}\%$ per annum until the maximum of 4% was reached in 1912. On December 31 of that year there were outstanding \$1,500,000 par value of capital stock and \$3,374,328 par value of bonds. The principal officers on that date were as follows: President, H. G. Runkle, 30 Church St., New York City; Vice-President, Wm. Runkle, 111 Broadway, New York City; Secretary and Treasurer, J. C. Pope, Plainfield, N. J.

SOUTH JERSEY GAS, ELECTRIC AND TRACTION COMPANY.

This company was incorporated in 1900 by consolidation of the following companies: Camden Gas Light Company, Camden Gas Light & Fuel Company, Camden & Burlington Gas & Electric Company, The East Side Gas Company, The Gloucester City Electric Light Company of Camden County, New Jersey, The Consumers Gas Company of Woodbury, and The Woodbury Electric Light & Power Company. Since the date of incorporation there has also been consolidated with it the following: Trenton Gas & Electric Company, Camden Lighting & Heating Company, River Shore Gas Company, The Burlington Gas Light Company, The Bordentown Gas Light Company, The Gloucester City Gas Light Company, Suburban Improvement Company, Camden Gas Company, Stockton Electric Light & Power Company and The Beverly City & Township Gas & Water Company. In 1903 the plant and properties of the South Jersey Gas & Electric Co. were leased to the Public Service Corporation of New Jersey for a period of 900 years, the rental consisting of interest on all outstanding bonds, \$1,000 annually for maintaining the organization of the lessor, and an additional amount equivalent to $3\frac{1}{2}\%$

on the outstanding par value of capital stock in 1904 and increasing until it reached the maximum of 8% in 1909. The lease of the gas properties was assigned to the Public Service Gas Company in 1909 and the lease of the electric properties to the Public Service Electric Company the following year. On December 31, 1912, there was outstanding \$5,999,900 par value of capital stock, and \$14,992,000 par value of bonds. The principal officers on that date were as follows: President, A. R. Kuser; Vice-President, John J. Burleigh; Secretary, E. W. Hine; Asst. Secretary, H. C. Stevenson; Treasurer, J. P. Dusenberry; Asst. Treasurer, R. D. Miller; all of 759 Broad Street, Newark, N. J.

SPRING LAKE ELECTRIC LIGHT, HEAT AND POWER COMPANY.

This company was incorporated in 1899. It owns no power plant, poles, lines or equipment of any kind. The current furnished in the Borough of Spring Lake is supplied by the Atlantic Coast Electric Light Company, who also own all the necessary equipment. By an agreement between the two companies the former takes care of the business in the Borough of Spring Lake, guarantees and collects all bills, which are rendered by the latter, and for this the former receives a discount of 16% and a special discount of 5% for prompt payment. On December 31, 1912, there was outstanding \$690 par value of capital stock on which \$1,035 dividends were declared and paid. The only other payment reported by the company is \$500 as the yearly salary of the Secretary, Horatio Clayton, of Spring Lake, N. J. The other principal officers were President, James Moses; Vice-President, P. C. Brown; both of Spring Lake, N. J.

STANDARD GAS COMPANY OF SOUTH JERSEY.

This company was incorporated in January, 1912, with an authorized capital stock of \$30,000 par value, all of which had been subscribed for but none actually issued at the close of the year, although there had been received from subscribers \$10,530. Of this amount, \$10,029 had been spent toward the construction of the plant located at Sea Isle City, Ocean County, N. J., but which had not yet been completed on December 31st. The principal officers on that date were as follows: President, Wesley C. Fitzgerald; Treasurer, James A. McGuigan; Engineer, Wm. B. Pritchett; all of No. 1323 Walnut St., Philadelphia, Pa.

UNITED ELECTRIC COMPANY OF NEW JERSEY.

This company was incorporated in 1899, and in 1901 there were consolidated with it the Peoples Light and Power Company, North Hudson Light, Heat and Power Company, Consumers Light, Heat and Power Company, and the Morris County Electric Company. In 1907 its entire plant and properties were leased for a period of 999 years to the Public Service Corporation of New Jersey, by whom it was also controlled through stock ownership on December 31st, 1912. In 1910 the lease was assigned to the

Public Service Electric Company. Under the terms of lease the lessee pays the interest on all outstanding bonds and the following dividends on the capital stock: $1\frac{1}{2}$ per cent. semi-annually, for the first two years; 2 per cent. semi-annually, for the next two years; and $2\frac{1}{2}$ per cent. semi-annually thereafter. On December 31, 1912, there were outstanding \$19,292,500 of funded debt, on which \$7,778,458 interest was accrued and paid, and \$20,000,000 par value of capital stock on which 5 per cent. dividends were declared. The principal officers on that date were as follows: President, Thomas N. McCarter; Vice-President, George J. Roberts; Second Vice-President, John J. Burleigh; Secretary, Edwin W. Hine; Asst. Secretary, Harry C. Stevenson; Treasurer, James P. Dusenberry; Asst. Treasurer, Robert D. Miller; all of 759 Broad Street, Newark, N. J.

VINELAND LIGHT AND POWER COMPANY.

This company was incorporated in 1900. In 1908 its plant was leased to the Vineland Gas Company for a period of 99 years. In 1910 the latter company was merged with the New Jersey Gas Company, by whom the plant of the Vineland Light and Power Company has since been operated. On December 31, 1912, there were outstanding \$58,000 par value of first mortgage bonds, and \$60,000 par value of common stock on which no interest or dividends were paid during the year, the greater part of both stock and bonds being held by or in behalf of the New Jersey Gas Company.

WEEHAWKEN CONTRACTING COMPANY.

This company was incorporated in 1904. In 1910 its property was leased for a period of 999 years to the Public Service Corporation of New Jersey, by which it was also controlled through stock ownership on December 31, 1912. In 1910 the lease was assigned to the Public Service Electric Company, the rental being the interest on all outstanding bonds of which there were \$30,000 par value on December 31, 1912, and six per cent. dividends on the preferred stock, of which there were outstanding on that date \$41,050 par value, in addition to \$70,000 par value of common stock on which no dividends were paid. The principal officers at the close of the year were as follows: President, Thomas N. McCarter; First Vice-President, George J. Roberts; Second Vice-President, John J. Burleigh; Secretary, Edwin W. Hine; Asst. Secretary, Harry C. Stevenson; Treasurer, James P. Dusenberry; Asst. Treasurer, Robert D. Miller; all of 759 Broad Street, Newark, N. J.

TABLE XIX: FUNDED DEBT, NON-OPERATING GAS AND ELECTRIC COMPANIES, DECEMBER 31, 1912.

NAME OF COMPANY AND CLASS OF OBLIGATION.	Date of Issue.	Date of Maturity.	Total Par Value Authorized.	Amount Actually Issued.	Amount Outstanding Dec. 31.	Amount Issued During Year.	Rate of Interest.	Interest Dates.	INTEREST DURING YEAR. Amount Accrued. Amount Paid.
ATLANTIC CITY SUB. GAS & FUEL CO.:									
1st Mortgage Bonds,	1904	1934	\$100,000	\$100,000	\$100,000	5%	Jan. & July	\$5,000 \$5,000
BUTLER GAS LRG. & HRC. CO.:									
1st Mortgage Bonds,	1904	1934	100,000	100,000	100,000	5%	Mar. & Sept.	5,000 NONE
2d Mortgage Bonds,	1907	1937	50,000	50,000	50,000	5%	May & Nov.	2,500 NONE
CAPE ISLAND GAS CO.:									
1st Mortgage Bonds,	1882	1902	30,000	30,000	30,000
GAS & ELEC. CO. OF BERGEN CO.:									
G. & E. Co. of B. Co. Gen. Mtge. #2, 1904	1904	1954	5,000,000	2,063,000	2,063,000	5%	May & Nov.	103,150 103,150
G. & E. Co. of B. Co. Gen. Mtge. #1, 1904	1904	1954	5,000,000	800,000	46,000	5%	May & Nov.	2,300 2,300
G. & E. Co. of B. Co. Con. Mtge., 1899	1899	1949	1,500,000	1,436,000	1,436,000	5%	June & Dec.	71,800 71,800
Hackensack G. Lt. Co. 1st Mtge., 1894	1894	1934	42,000	28,000	5%	Jan. & July	1,400 1,400
Hackensack G. & E. Co. 1st Mtge., 1895	1895	1935	40,000	10,000	5%	Jan. & July	500 500
Hackensack G. & E. Co. Debenture, 1897	1897	1917	50,000	3,000	6%	Jan. & July	180 180
Englewood G. & E. Co. 1st Mtge., 1899	1899	1939	200,000	23,000	5%	Jan. & July	1,150 1,150
HUDSON COUNTY GAS CO.:									
1st Mortgage Bonds,	1899	1949	10,500,000	10,500,000	10,500,000	5%	May & Nov.	525,000 525,000
MIDDLESEX ELEC. LT. & PR. CO.:									
1st Mortgage Bonds,	1905	1955	200,000	181,000	181,000	5%	Jan. & July	9,050 9,050
NEWARK CONSOLIDATED GAS CO.:									
Newark Gas Co. 1st Mtge.,	1894	1944	4,000,000	3,999,700	3,999,700	6%	Jan. & Oct.	239,982 239,982
Newark Gas Co. Con. Mtge.,	1898	1948	10,000,000	6,000,000	6,000,000	5%	June & Dec.	300,000 300,000
PATERSON & PASSAIC G. & E. CO.:									
P. & P. G. & E. Co. Con. Mtge. Bds., 1899	1899	1949	5,000,000	4,049,000	4,049,000	5%	Mar. & Sept.	202,154 201,904
Passaic G. Lt. Co. 1st Mtge. Bonds, 1892	1892	1922	50,000	50,000	50,000	6%	June & Dec.	3,000 3,000
Ed. Elec. Lt. Co. of Pat. 1st Mtge., 1895	1895	1925	600,000	600,000	585,000	5%	Jan. & July	29,542 29,542
Passaic Lrg. Co. Con. Mtge.,	1895	1925	450,000	400,000	316,000	5%	May & Nov.	15,800 15,800

NON-OPERATING GAS AND ELECTRIC COMPANIES, 1912. 181

PLEASANTVILLE ELEC. CO.: 1st Mortgage Bonds, 1906	\$50,000	\$50,000	\$50,000	5%	Jan. & July	\$2,500
PRINCETON HTR., LT. & PR. CO.: 1st Refunding S. F. Bonds, 1909	250,000	177,000	171,900	5%	Feb. & Aug.	8,605
RIDGEWOOD GAS CO.: 1st Mortgage Bonds, 1900 2d Mortgage Bonds, 1905	100,000 100,000	100,000 85,000	100,000 85,000	5% 5%	June & Dec. Apr. & Oct.	5,000 4,250
SHORE LIGHTING CO.: 1st Mortgage Bonds, 1911	400,000	400,000	400,000	5%	Apr. & Oct.	20,000
SOMERSET, U. & M. LRG. CO.: 1st Mortgage Bonds, 1903 Citizens Elec. Co., 1st Mtge., 1895 Plainfield G. & E. L. Co. Gen. Mtge., 1900 Somerset Ltg. Co. 1st Mtge., 1899 Central Elec. Co. Con. Mtge., 1900 Ed. Elec. II. Co. of N. B. 1st Mtge., 1888	2,750,000 40,000 500,000 150,000 750,000 50,000	1,974,328 40,000 460,000 150,000 700,000 50,000	1,974,328 40,000 460,000 150,000 700,000 50,000	131	4% 5% 5% 5% 5% 6%	June & Dec. May & Nov. Apr. & Oct. Feb. & Aug. Jan. & July June & Dec.	78,971 2,000 23,000 7,500 35,000 3,000
So. JERSEY GAS, ELEC. & TR. CO.: S. J. G. E. & Tr. Co. 1st Mtge., 1903 Trenton G. & E. Co. 1st Mtge., 1899 Burlington G. Lt. Co. 1st Mtge., ... 1901	15,000,000 2,000,000 100,000	12,892,000 2,000,000 100,000	12,892,000 2,000,000 100,000	139,000	5% 5% 5%	Mar. & Sept. Mar. & Sept. May & Nov.	639,967 100,000 5,000
UNITED ELECTRIC CO. OF N. J.: U. E. Co. of N. J. 1st Mtge., 1899 Consumers L., H. & P. Co. 1st Mtg., 1898 N. Hudson L., H. & P. Co. 1st Mtg., 1898	20,000,000 1,000,000 2,000,000	18,617,500 18,885,000 2,000,000	18,617,500 398,000 397,000	4% 5% 5%	June & Dec. June & Dec. Apr. & Oct.	744,700 15,400 18,350
VINELAND LIGHT & POWER CO.: 1st Mortgage Bonds, 1900	60,000	58,000	58,000	5%	Apr. & Oct.
WEEHAWKEN CONTRACTING CO.: 1st Mortgage Bonds, , ..,	30,000	30,000	30,000	6%	Feb. & Aug.	1,800

NON-OPERATING GAS AND ELECTRIC COMPANIES, 1912. 183

GAS & ELECTRIC CO. OF BERGEN COUNTY: Common,	20,000	\$100	\$2,000,000	\$2,000,000	4%	\$80,000	\$80,000
GAS LIGHT CO. OF CITY OF NEW BRUNSWICK: Common,	5,000	100	400,000	400,000	4%	16,000	16,000
HAMMONTON ELECTRIC LIGHT CO.: Common,	1,000	50	20,000	20,000
HUDSON COUNTY GAS CO.: Common,	105,000	100	10,500,000	10,500,000	8%	840,000	840,000
LAWRENCE GAS CO.: Common,	1,200	25	30,000	30,000	5%	1,500	1,500
MAURICE RIVER GAS CO.: Common,	1,000	25	25,000	25,000	5%	1,250	1,250
MIDDLESEX ELECTRIC LIGHT & POWER CO.: Common,	2,000	100	175,000	175,000	5%	8,750	8,750
MORRISTOWN GAS LIGHT CO.: Common,	10,000	50	367,500	367,500	5%	18,375	18,375
NEWARK CONSOLIDATED GAS CO.: Common,	60,000	100	6,000,000	6,000,000	5%	300,000	300,000
NICHOLS ELECTRIC LIGHT & POWER CO.: Common,	1,000	50	25,000	25,000	10%	2,500	2,500
ORANGE GAS LIGHT CO.: Common,	10,000	25	131,000	131,000
PATERSON & PASSAIC GAS & ELECTRIC CO.: Common,	50,000	100	4,999,516	4,999,516	5%	250,000
PEOPLES GAS IMPROVEMENT CO. OF TRENTON: Common,	15,000	100	1,500,000	1,500,000
PITTSBURGH GAS CO.: Common,	1,200	25	30,000	30,000	5%	1,500	1,500
PLAINFIELD GAS LIGHT CO.: Common,	2,000	50	100,000	100,000
PLEASANTVILLE ELECTRIC CO.: Common,	2,500	50	50,000	50,000

TABLE XX—Continued.

NAME OF COMPANY AND CLASS OF STOCK.	Date of Issue.	No. of Shares Authorized.	Par Value of One Share.	Amount Actually Issued.	Amount Outstanding at Close of Year.	DIVIDENDS DECLARED DURING YEAR.		Dividends Paid During Year.
						Rate.	Amount.	
PRINCETON HEAT, LIGHT & POWER Co.:								
Common,	5,000	50	250,000	122,500	2%	2,450	2,450
RIDGEWOOD GAS Co.:								
Common,	1,000	100	100,000	100,000	2%	2,000	2,000
SHORE LIGHTING Co.:								
Common,	1,120	100	105,500	105,500	5%	5,600	5,600
SOMERSET, UNION & MIDDLESEX LIGHTING Co.:								
Common,	10,500	100	1,050,000	1,050,000	4%	42,000	42,000
SOUTH JERSEY GAS, ELECTRIC & TRACTION Co.:								
Common,	60,000	100	5,999,900	5,999,900	8%	479,992	479,992
SPRING LAKE ELECTRIC LIGHT, HEAT & POWER Co.:								
Common,	1899	1,000	50	600	600	150%	1,035	1,035
STANDARD GAS Co. OF SOUTH JERSEY:								
Common,	1912	3,000	10	NONE	NONE
VINELAND LIGHT & POWER Co.:								
Common,	1900	600	100	60,000	60,000
UNITED ELECTRIC Co. OF NEW JERSEY:								
Common,	200,000	100	20,000,000	20,000,000	5%	1,000,000	1,000,000
WEEHAWKEN CONTRACTING Co.:								
Preferred,	1,100	50	41,050	41,050	6%	2,463	2,463
Common,	1,400	50	70,000	70,000

TELEPHONE COMPANIES.

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AMERICAN TELEPHONE AND TELEGRAPH COMPANY.

This company was incorporated in 1885 and in the same year began the construction of its long distance lines, which now extend into thirty-three States, the District of Columbia and Canada. The company operates toll lines only, and but a small portion of these are located within the State of New Jersey. The principal officers on December 31, 1912, were as follows: President, Theodore N. Vail, 15 Dey Street, New York City; Vice-President, U. N. Bethell, 15 Dey Street, New York City; Secretary, A. A. Marsters, 15 Dey Street, New York City; Treasurer, William R. Driver, 125 Milk Street, Boston, Mass.; General Superintendent, Charles H. Wilson, 15 Dey Street, New York City.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 21,809,651	Accounts Payable,	\$ 10,252,909
Accounts Receivable, ...	3,570,890	Notes Payable,	34,687,900
Notes Receivable,	10,730,880	Funded Debt,	105,002,000
Materials and Supplies, ..	469,817	Capital Stock,	334,806,375
Stocks and Bonds of Other Companies,	447,598,318	Reserves	42,193,109
Advances to System Cor- porations,	40,323,823	Surplus,	59,519,796
Telephone Plant and Equipment,	61,958,710		
Total,	<u>\$586,462,089</u>	Total,	<u>\$586,462,089</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$19,477,757
Operating Expenses and Taxes,	10,343,920
Operating Income,	<u>\$ 9,133,837</u>
Non-Operating Income,	29,283,923
Gross Income,	<u>\$38,417,760</u>
Deductions from Income:	
Interest on Funded Debt,	\$5,849,485
Rent Accrued for Lease of Plant,	409,643
Amortization of Landed Capital,	73,508
Expenses Unprovided for Elsewhere,	22,179
	<u>6,354,815</u>
Net Income,	<u>\$32,062,945</u>
Dividends Declared,	<u>26,015,588</u>
Net Increase in Surplus,	<u>\$6,047,357</u>

BORDENTOWN TELEPHONE AND TELEGRAPH COMPANY.

This company was incorporated in 1898. During 1912 it furnished telephone service to 133 subscribers in Bordentown, N. J. At the close of the year it was controlled through stock ownership by the Inter-State Telephone and Telegraph Co. The principal officers on that date were as follows: President J. N. Vance, Wheeling, W. Va.; Vice-President, Charles West, 303 North American Building, Philadelphia, Pa.; Secretary and Treasurer, S. W. Harper, Wheeling, W. Va.; General Manager, Wm. C. Handlan, 303 North American Building, Philadelphia, Pa.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 83	Accounts Payable,	\$ 9,521
Accounts Receivable,	916	Interest Accrued,	2,050
Materials and Supplies, ..	266	Funded Debt,	6,000
Telephone Plant and		Capital Stock,	17,190
Equipment,	31,872	Reserves,	8
Deficit,	1,632		
Total,	<u>\$34,769</u>	Total,	<u>\$34,769</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$3,318
Operating Expenses and Taxes,	<u>2,084</u>
Operating Income,	\$1,234
Interest on Funded Debt,	<u>300</u>
Net Income,	\$ 934
Dividends Declared,	None
Net Increase in Surplus,	<u>\$ 934</u>

CAMDEN AND ATLANTIC TELEPHONE COMPANY.

This company was incorporated in 1903 and began operations in the following year. It operates toll or long distance lines only, which are located on the rights of way of the Inter-State Telephone and Telegraph Co. and those of the Eastern Telephone and Telegraph Co., extending from Camden to Atlantic City, N. J. At the close of the year 1912 it was controlled through stock ownership by the Inter-State Telephone and Telegraph Co., the Keystone Telephone Co., and the Eastern Telephone and Telegraph Co. The principal officers on that date were as follows: President, C. E. Wilson; Vice-President, James Collins Jones; Secretary, W. W. Wharton, 135 South Second Street; all of Philadelphia, Pa.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 103	Accounts Payable,	\$ 374
Accounts Receivable,	11,350	Capital Stock,	161,500
Materials and Supplies, ..	580	Reserves,	11,536
Telephone Plant and Equipment,	162,474	Surplus,	1,097
Total,	<u>\$174,507</u>	Total,	<u>\$174,507</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$20,956
Operating Expenses and Taxes,	10,514
Operating Income,	\$10,442
Dividends Declared,	9,690
Net Increase in Surplus,	<u>\$ 752</u>

CITIZENS LOCAL TELEPHONE COMPANY.

This company was incorporated in 1905 and began operations in the same year, which, during 1912, were carried on in Erma and Cape May Court House, Cape May County, N. J. On December 31, 1912, it had outstanding \$5,529 capital stock, \$1,200 funded debt and \$875 notes payable. The cost of its plant and equipment was reported to be \$7,648. The gross operating revenues for the year were \$1,482 and operating expenses and taxes \$1,161. No dividends were declared or paid, but 6% interest was paid on funded debt and \$53 on floating debt. The principal officers at the close of the year were as follows: President and General Manager, Frank S. Lloyd, Wildwood, N. J.; Vice-President, Reuben T. Johnson, Erma, N. J.; Secretary and Treasurer, Hiram V. Soultis, Erma, N. J.

DELAWARE AND ATLANTIC TELEGRAPH AND
TELEPHONE COMPANY.

This company was incorporated in 1904 under the laws of the State of New Jersey. Since the date of incorporation there have been consolidated with it the following companies: Trenton Telephone Co., South Jersey Telegraph Co., Hopewell Telephone and Construction Co., Bay Shore Telephone Co., Penna. Telephone Co. of New Jersey, and the Delaware and Atlantic Telegraph and Telephone Co., incorporated under the laws of the State of New York in 1882. During 1912 it furnished telephone service throughout the southern section of New Jersey and in the western part of the State. At the close of the year the company was controlled through stock ownership by the Bell Telephone Co. of Pennsylvania. The principal officers on that date were

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as follows: President, F. H. Bethell, 15 Dey Street, New York City; Secretary and Treasurer, W. S. Peirsol, 1230 Arch Street, Philadelphia, Pa.; General Manager and Second Vice-President, L. H. Kinnard, 1230 Arch Street, Philadelphia, Pa.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 37,464	Accounts Payable,	\$ 127,210
Accounts Receivable,	123,594	Accrued Liabilities,	741
Materials and Supplies, ..	47,182	Unearned Revenue,	1,816
Telephone Plant and		Dividends Declared,	70,927
Equipment,	5,584,666	Capital Stock,	4,728,500
Prepayments,	6,104	Reserves,	657,686
		Surplus,	212,129
Total,	<u>\$5,799,010</u>	Total,	<u>\$5,799,010</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$1,155,758
Operating Expenses and Taxes,	944,597
Operating Income,	\$ 211,161
Non-Operating Income,	57,893
Gross Income,	\$ 269,054
Miscellaneous Rents,	29,362
Net Income,	\$ 239,692
Dividends Declared,	\$160,927
Appropriations to Reserves,	52,500
Other Deductions from Surplus,	48,045
Net Decrease in Surplus,	<u>\$ 21,780</u>

DELAWARE UNION TELEPHONE COMPANY.

This company was incorporated in 1910 and began operations in the following year. During 1912 it furnished telephone service to 75 subscribers in Finesville, Riegelsville and adjacent territory in Warren County, N. J., and also in Pennsylvania, for which the gross revenues were \$488 and operating expenses \$479. Interest to the amount of \$125 was also paid on the \$2,500 notes outstanding at the close of the year. The cost of the plant and equipment on that date was reported to be \$5,000, against which there was outstanding \$2,400 par value of capital stock on which no dividends were declared or paid during the year. The principal officers on December 31 were as follows: President, Jno. R. Seigle, Finesville, N. J.; Vice-President, F. H. Bellis, Finesville, N. J.; Secretary, J. H. Fackenthal, Riegelsville, Pa.; Treasurer and General Manager, J. S. Hunt, Riegelsville, N. J.

DELAWARE VALLEY TELEPHONE COMPANY.

This company was incorporated in 1905 and began operations in the same year, which, during 1912, were carried on in Milford, Frenchtown and adjoining territory in Hunterdon County. On December 31, 1912, it had outstanding \$3,700 par value of capital stock and \$2,300 notes payable. The cost of its plant and equipment on the same date was reported as \$6,000. The gross operating revenues for the year were \$1,590 and operating expenses and taxes, \$1,510. The principal officers at the close of the year were as follows: President, A. C. Rapp; Vice-President, M. W. Angell; Secretary, W. H. Farrand; Treasurer, E. E. Culver; all of Milford, N. J.

EASTERN TELEPHONE AND TELEGRAPH COMPANY.

This company was incorporated in 1900 and in 1907 absorbed through merger the Telephone Company of South Jersey. During 1912 its operations were confined entirely to the southern part of the State, in which territory it had 4,321 subscribers. At the close of the year it was controlled through stock ownership by the Keystone Telephone Company of Pennsylvania, and jointly with the latter controlled in like manner the Camden and Atlantic Telephone Co. The principal officers on that date were as follows: President, C. E. Wilson, 135 South Second Street, Philadelphia, Pa.; Vice-President, James Collins Jones, 460 Bullitt Building, Philadelphia, Pa.; Secretary and Treasurer, William W. Wharton, 135 South Second Street, Philadelphia, Pa.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 4,127	Accounts Payable,	\$ 4,865
Accounts Receivable,	19,922	Interest Accrued,	1,042
Notes Receivable,	105,000	Advances by Controlling	
Stocks and Bonds of Other		Corporations,	884,717
Companies,	51,900	Funded Debt,	250,000
Telephone Plant and		Capital Stock,	160,000
Equipment,	1,166,861	Reserves,	49,811
Other Debit Balances, ...	14,575	Surplus,	11,950
Total,	<u>\$1,362,384</u>	Total,	<u>\$1,362,384</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$126,407
Operating Expenses and Taxes,	74,470
Operating Income,	<u>\$ 51,937</u>
Non-Operating Income,	3,607
Gross Income,	<u>\$ 55,544</u>

Deductions from Income:		
Interest on Funded Debt,	\$12,500	
Interest on Floating Debt,	35,783	48,282
<hr/>		
Net Income,	\$	7,262
Dividends Declared,		None
<hr/>		
Net Increase in Surplus,	\$	7,262
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EGG HARBOR CITY TELEPHONE COMPANY.

This company was incorporated in 1904 and began operations in the following year, which during 1912 were carried on in Egg Harbor City, Cologne, Lower Bank and Germania, Atlantic County, N. J. The gross operating revenues for the year were \$3,431 and operating expenses and taxes \$2,390. The cost of its plant and equipment on December 31 was reported to be \$10,389, against which there was outstanding \$7,000 par value of capital stock on which no dividends were declared or paid. The principal officers on that date were as follows: President, Samuel Winterbottom; Vice-President and General Manager, Theodore Messinger; Secretary, Otto Boysen; Treasurer, Lorenz Krein; all of Egg Harbor City, N. J.

EWANSVILLE AND BIRMINGHAM TELEPHONE COMPANY.

This company was organized in 1908. During 1912 there were 18 subscribers, who are all members of the organization, which owns its own lines, but does not operate them. This is done under contract by the Delaware and Atlantic Telegraph and Telephone Co., who keep practically all the receipts to cover maintenance expenses. The total amount invested in plant and equipment at the close of the year was reported to be \$600, which is the only financial information contained in its annual report. The President, Treasurer and General Manager of the company is Mr. W. R. Ewan, of Mt. Holly, N. J.

FARMERS AND TRADERS TELEPHONE COMPANY.

This company was incorporated in 1899. During 1912 its operations were carried on in Hightstown, Mercer County, and in Plainsboro and Cranbury, Middlesex County, N. J. The principal officers at the close of the year were as follows: President, H. W. Jeffers, Plainsboro, N. J.; Vice-President, J. V. B. Wicoff, Plainsboro, N. J.; Secretary, F. R. Adams, Dutch Neck, N. J.; Treasurer and General Manager, W. S. Grover, Princeton Junction, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 5,411	Accounts Payable,	\$ 117
Accounts Receivable,	1,532	Interest Accrued,	17
Materials and Supplies, ..	739	Funded Debt,	1,000
Telephone Plant and		Capital Stock,	27,000
Equipment,	26,369	Surplus,	5,918
Total,	<u>\$34,051</u>	Total,	<u>\$34,051</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$14,539
Operating Expenses and Taxes,	10,572
Operating Income,	\$ 3,967
Non-Operating Income,	135
Gross Income,	\$ 4,102
Interest on Funded Debt,	158
Net Income,	\$ 3,944
Dividends Declared,	1,890
Net Increase in Surplus,	<u>\$ 2,054</u>

FARMERS TELEGRAPH AND TELEPHONE COMPANY.

This company was incorporated in 1903 and began operations in the same year, which during 1912 were carried on in Chester, Mt. Laurel, Delran, Cinnaminson, Lumberton and Evesham, Burlington County, N. J. On December 31, 1912, it had outstanding \$9,350 par value of capital stock on which no dividends were declared or paid during the year. The cost of its plant and equipment was reported to be \$9,704. The gross revenues amounted to \$6,565 and operating expenses and taxes \$6,468. The principal officers at the close of the year were as follows: President, Horace Roberts; Secretary and Treasurer, John M. Lippincott; all of Moorestown, N. J.

FARMERS TELEPHONE COMPANY.

This company was incorporated in 1902 and began operations in the same year, which, during 1912, were carried on in Allentown, Bordentown, Columbus, Imlaystown and New Egypt, N. J. The principal officers at the close of the year were as follows: President, H. M. Black, Jobstown, N. J.; Vice-President, B. P. Malsbury, Imlaystown, N. J.; Secretary and General Manager, M. W. Hargrove, Browns Mills, N. J.; Treasurer, J. M. Lamb, Cookstown, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 2,703	Notes Payable,	\$ 3,500
Accounts Receivable,	4,337	Capital Stock,	85,050
Telephone Plant and Equipment,	94,104	Surplus,	12,593
Total,	<u>\$101,144</u>	Total,	<u>\$101,144</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$23,276
Operating Expenses and Taxes,	<u>14,502</u>
Operating Income,	\$ 8,774
Interest on Funded Debt,	<u>40</u>
Net Income,	\$ 8,734
Dividends Declared,	\$4,776
Other Deductions from Surplus,	<u>342</u>
Net Increase in Surplus,	<u>\$ 3,616</u>

FARMERS UNION TELEPHONE COMPANY.

This company was incorporated in 1902 and began operations in the same year, which, during 1912, were carried on in Sussex, Wantage, Vernon and Frankford, Sussex County, N. J. On December 31 there were outstanding \$6,550 par value of capital stock, on which 5% dividends were declared and paid during the year, and \$1,600 notes payable. The gross revenues for the year were \$6,655 and operating expenses and taxes, \$3,032. The principal officers at the close of the year were as follows: President and General Manager, Warren D. Haggerty; Vice-President, Raymond S. Coursen; Secretary, Frank E. Armstrong; Treasurer, William Ayers; all of Sussex, N. J.

FRANKLIN TELEPHONE COMPANY.

This company was incorporated in 1910 and began telephone operations in the same year, which were carried on during 1912 in Quakertown and Pittstown, Franklin township, and in Baptisttown, Everittstown and adjacent territory in Hunterdon county. The gross operating revenues for the year amounted to \$536 and operating expenses and taxes \$552. The cost of its plant and equipment at the close of the year was reported to be \$1,500, against which there was outstanding \$2,100 par value of capital stock on which no dividends were declared or paid during the year and of which \$1,020 had not yet been paid for. The principal officers on December 31st were as follows: President and General Manager, M. H. Leaver, Quakertown, N. J.; Vice-President, T. C. Robertston, Pittstown, N. J.; Secretary, E. E. Dalrymple, Pittstown, N. J.; Treasurer and Superintendent, H. K. Wright, Pittstown, N. J.

HACKETTSTOWN TELEPHONE AND TELEGRAPH COMPANY.

This company was incorporated in 1906 and began operations in the following year, which were carried on in Hackettstown and vicinity during 1912. The principal officers at the close of the year were as follows: President, W. A. Hoffman; Vice-President, W. J. Barker; Secretary, Charles W. H. Dedrick; Treasurer, J. M. Saunders; Superintendent, W. S. Newman; all of Hackettstown, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 78	Accounts Payable,	\$ 282
Accounts Receivable,	375	Notes Payable,	900
Materials and Supplies, ..	348	Capital Stock,	12,237
Telephone Plant and Equipment,	13,249	Surplus,	632
Total,	<u>\$14,051</u>	Total,	<u>\$14,051</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$2,705
Operating Expenses and Taxes,	<u>2,108</u>
Operating Income,	\$ 597
Non-Operating Income,	<u>137</u>
Gross Income,	\$ 734
Deductions from Income:	
Interest on Floating Debt,	\$ 48
Other Deductions,	<u>192</u> 240
Net Income,	\$ 494
Dividends Declared,	<u>468</u>
Net Increase in Surplus,	<u>\$ 26</u>

HAMMONTON TELEPHONE AND TELEGRAPH COMPANY.

This company was incorporated in 1905. During 1912 it furnished telephone service to 312 subscribers in Hammonton, N. J. The principal officers at the close of the year were as follows: President, General Manager and Superintendent, A. J. Rider; Vice-President, M. L. Jackson; Secretary, C. K. Nelson; Treasurer, Samuel Anderson; all of Hammonton, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 66	Accounts Payable,	\$ 322
Accounts Receivable,	884	Interest Accrued,	498
Notes Receivable,	20	Capital Stock—Common, ..	6,000
Materials and Supplies, ..	1,701	Capital Stock—Preferred, ..	14,200
Stocks and Bonds of Other Companies,	1,922	Reserves,	53
Telephone Plant and Equipment,	23,146	Surplus,	6,666
Total,	<u>\$27,739</u>	Total,	<u>\$27,739</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$6,450
Operating Expenses and Taxes,	4,045
Operating Income,	<u>\$2,405</u>
Non-Operating Income,	101
Gross Income,	<u>\$2,506</u>
Dividends Declared on Preferred Stock,	766
Net Increase in Surplus,	<u>\$1,740</u>

HILLSBOROUGH AND MONTGOMERY TELEPHONE COMPANY.

This company was incorporated in 1903 and began operations in 1904, which, during 1912, were carried on in Belle Mead and vicinity, Rocky Hill, Harlingen and Millstone, Somerset County, N. J. The gross revenues for the year were \$2,496 and operating expenses and taxes \$2,165. The cost of its plant and equipment at the close of the year was reported to be \$7,960, against which there was outstanding \$6,050 par value of capital stock, on which no dividends were declared or paid. The principal officers on that date were as follows: President and General Manager, Peter A. Garretson, Belle Mead, N. J.; Vice-President, Huerton Labaw, Harlingen, N. J.; Secretary, W. M. Funkheuser, Belle Mead, N. J.; Treasurer, Clarence R. Covert, Harlingen, N. J.

HUDSON AND MIDDLESEX TELEPHONE COMPANY.

This company was incorporated in 1901 and began operations in the same year, which, during 1912, were carried on in Perth Amboy and Old Bridge, Middlesex County, and in Freehold and Englishtown, Monmouth County. The principal officers at the close of the year were as follows: President and General Manager, William J. Lansley, Perth Amboy, N. J.; Vice-President, Henry C. McLean, Red Bank, N. J.; Secretary and Treasurer, George W. Eggert, Perth Amboy, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 856	Accounts Payable,	\$ 3,185
Accounts Receivable,	30,105	Notes Payable,	19,480
Materials and Supplies, ..	91	Capital Stock,	257,210
Real Estate,	7,932	Surplus,	6,081
Telephone Plant and Equipment,	154,900		
Right of Way,	33,327		
Franchises,	58,745		
Total,	<u>\$285,956</u>	Total,	<u>\$285,956</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$1,706
Operating Expenses and Taxes,	8,026
Operating Loss,	\$6,320
Interest on Floating Debt,	1,169
Deficit for Year,	<u>\$7,489</u>

HUDSON TELEPHONE COMPANY.

This company was incorporated in 1884. During 1912 it furnished telephone service to 125 subscribers in Jersey City, 25 in Union Hill, 6 in Weehawken and 24 in Harrison, N. J. The principal officers at the close of the year were as follows: President, James B. Curtis, 115 Broadway, New York City; Vice-President, William Shiriden, 115 Broadway, New York City; Secretary, Treasurer and General Manager, A. Norton Taylor, 224 Market Street, Newark, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 61	Accounts Payable,	\$ 228
Accounts Receivable,	527	Notes Payable,	4,250
Notes Receivable,	15	Funded Debt,	200,000
Materials and Supplies, ..	181	Capital Stock,	273,420
Telephone Plant and Equipment,	353,377		
Deficit,	123,736		
Total,	<u>\$477,898</u>	Total,	<u>\$477,898</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$ 4,069
Operating Expenses and Taxes,	7,631
Operating Loss,	\$ 3,562
Interest Accrued on Funded Debt,	11,835
Gross Loss,	<u>\$15,397</u>

INDEPENDENT TELEPHONE COMPANY.

This company was incorporated in 1906 and began operations in the same year. During 1912 it furnished telephone service to 268 subscribers in Burlington, N. J., for which the gross revenue was reported to be \$1,800 and the operating expenses more than \$2,000. The cost of plant and equipment at the close of the year was reported to be \$40,000, against which there was outstanding \$25,000 par value of capital stock, on which no dividends were paid during the year. The principal officers on December 31 were as follows: President and Treasurer, Roland M. Smythe, 452 Produce Exchange, New York City; Vice-President and Secretary, Carroll Sprigg, 29 Broadway, New York City.

INTER-STATE TELEPHONE AND TELEGRAPH COMPANY.

This company was incorporated in 1906. During 1912 its operations were confined almost entirely to the southern part of New Jersey, where it served 9,650 subscribers. At the close of the year it controlled through stock ownership the Paterson, Passaic and Suburban Telephone Co., Bordentown Telephone and Telegraph Co., Atlantic Coast Telephone Co., and the Elizabeth Telephone Co. The principal officers on that date were as follows: President, J. N. Vance, Wheeling, W. Va.; Vice-President, Charles West, Philadelphia, Pa.; Treasurer, S. W. Harper, Wheeling, W. Va.; General Manager, Wm. C. Handlan, 303 North American Building, Philadelphia, Pa.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 7,285	Accounts Payable,	\$ 38,380
Accounts Receivable,	73,895	Interest Accrued,	10,294
Other Current Assets, ...	33,744	Funded Debt,	2,947,750
Materials and Supplies, ..	22,885	Capital Stock,	600,000
Stocks and Bonds of Other Companies,	496,087	Reserves,	43,593
Telephone Plant and Equipment,	3,108,377	Surplus,	102,256
Total,	<u>\$3,742,273</u>	Total,	<u>\$3,742,273</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$205,990
Operating Expenses and Taxes,	176,463
Operating Income,	\$ 29,527
Non-Operating Income,	8,667
Gross Income,	\$ 38,194
Interest on Funded Debt,	30,882
Net Income,	\$ 7,312
Dividends declared,	None
Net Increase in Surplus,	<u>\$ 7,312</u>

LOPATCONG AND HARMONY TELEPHONE COMPANY.

This company was incorporated in 1912 and during the year served 35 subscribers in Harmony and Lopatcong Townships, Warren County, N. J. The total operating revenues from May 1 to December 31, were \$370, and operating expenses \$330. At the close of the year there was outstanding \$2,350 par value of capital stock, on which no dividends were declared or paid. The principal officers on December 31 were as follows: President, H. B. Bossard, Phillipsburg, N. J.; Vice-President, W. H. Simon, Stewartsville, N. J.; Secretary, E. R. Stopp, Phillipsburg, N. J.; Treasurer, C. T. Pierson, Stewartsville, N. J.

MERCHANTS AND FARMERS TELEPHONE AND TELEGRAPH COMPANY.

This company was incorporated in 1902 and began operations in the following year, which during 1912 were carried on in Frenchtown, Lambertville, Flemington, Clinton, and Pattenberg, N. J. The principal officers at the close of the year were as follows: President, William Strouse, Doylestown, Pa.; Vice-President, Rutan Heath, Barbourtown, N. J.; Secretary, J. V. Aller, Clinton, N. J.; Treasurer, Charles N. Reading, Frenchtown, N. J.; General Manager, E. L. Willson, Frenchtown, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Accounts Receivable,	\$ 150	Accounts Payable,	\$ 596
Materials and Supplies, ...	5	Notes Payable,	2,600
Telephone Plant and Equipment,	37,095	Capital Stock,	32,625
		Surplus,	1,429
Total,	<u>\$37,250</u>	Total,	<u>\$37,250</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$6,261
Operating Expenses and Taxes,	4,358
Operating Income,	\$1,903
Interest on Floating Debt,	40
Net Income,	\$1,863
Dividends Declared,	815
Net Increase in Surplus,	<u>\$1,047</u>

MIDDLESEX TELEPHONE COMPANY.

This company was incorporated in 1908. At the close of 1912 the cost of its plant was \$14,480, against which there were outstanding \$8,400 par value of capital stock on which no dividends were declared or paid, \$2,700 par value of funded debt and \$700 notes payable. The gross operating revenues for the year were \$3,778 and operating expenses and taxes \$1,825, excluding \$162 interest. The principal officers on December 31 were as follows: President, George W. Waite, Monmouth Junction, N. J.; Vice-President, William J. Roland, Monmouth Junction, N. J.; Secretary, N. D. Stryker, Monmouth Junction, N. J.; Treasurer, Luther Anthony, Kingston, N. J.; General Manager, B. L. Gulick, Kingston, N. J.

NEWARK TELEPHONE COMPANY.

This company was incorporated in 1895. During 1912 its operations were confined to the City of Newark, in which it had 613 subscribers and five pay stations. The principal officers at the close of the year were as follows: President, James B. Curtis, 115 Broadway, New York City; Vice-President, Wm. Shirden, 115 Broadway, New York City; Secretary, Treasurer and General Manager, A. Norton Taylor, 224 Market Street, Newark, N. J.; Superintendent, Walter DeRonde, 224 Market Street, Newark, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 310	Accounts Payable,	\$ 2,255
Accounts Receivable,	1,912	Notes Payable,	63,543
Materials and Supplies, ..	3,759	Judgments,	85,105
Telephone Plant and		Funded Debt,	276,000
Equipment,	607,554	Capital Stock,	298,410
Deficit,	111,779		
Total,	<u>\$725,314</u>	Total,	<u>\$725,314</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$20,423
Operating Expenses and Taxes,	26,825
Operating Loss,	\$ 6,402
Interest on Funded Debt,	16,560
Gross Loss,	\$22,962
Accident Settlement,	25,000
Net Decrease in Surplus,	<u>\$47,962</u>

NEW JERSEY TELEPHONE COMPANY.

This company was incorporated in 1911, being a successor of the Lebanon Telephone Company. During 1912 operations were carried on in Califon, Chester, Flemington, Hampton, High Bridge and Lebanon, Hunterdon County, N. J. The cost of its plant on December 31 was reported to be \$25,900, against which there was outstanding \$25,900 par value of capital stock, on which \$1,369 dividends were declared and paid. The gross revenues from telephone operations were \$14,155, and operating expenses, taxes and depreciation \$16,342. The principal officers at the close of the year were as follows: President and Treasurer, S. J. Shurts, Lebanon, N. J.; Vice-President, George Clark, Lebanon, N. J.; Secretary, O. A. Farley, Flemington, N. J.; General Manager, E. W. Sutton, Lebanon, N. J.

NEW YORK TELEPHONE COMPANY.

This company was incorporated in 1896 in the State of New York, and in 1909 was consolidated with the New York and New Jersey Telephone Company, a corporation of the States of New Jersey and New York, and in 1910 with the Northeastern Telephone and Telegraph Company, Sea Shore Telephone Company and Hudson River Telephone Company of New Jersey, all corporations of the State of New Jersey. During 1912 it carried on telephone operations throughout the State of New York, in the northern and central parts of New Jersey, and in the Town of Greenwich, Connecticut. At the close of the year it was controlled through stock ownership by the American Telephone and Telegraph Co. The principal officers on that date were as follows: President, Union N. Bethell; Vice-President, Frank H. Bethell; Secretary and Treasurer, Walter Brown; General Manager, James A. Stewart; all of 15 Day Street, New York City.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.	LIABILITIES.
Cash and Deposits,\$ 3,237,756 Accounts Receivable, ... 3,849,910 Notes Receivable, 9,457,228 Other Current Assets, .. 1,313,920 Materials and Supplies, . 2,246,860 Stocks and Bonds of Other Companies, 77,828,852 Advances to Other Com- panies, 14,779,613 Miscellaneous Invest- ments, 628,068 Telephone Plant and Equipment, 129,988,432 Reserve Funds, 182,548 Other Debit Balances, ... 470,191	Accounts Payable,\$ 2,281,497 Interest Accrued, 605,251 Other Accrued Liabilities, 386,000 Unearned Revenue, 30,886 Notes Payable, 840,000 Funded Debt, 76,334,660 Capital Stock, 125,000,000 Reserves, 23,839,082 Surplus, 14,666,003
Total,\$243,983,378	Total,\$243,983,378

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$41,281,987	
Operating Expenses and Taxes,	27,950,314	
Operating Income,	\$13,331,674	
Non-Operating Income,	5,468,895	
Gross Income,	\$18,800,569	
Deductions from Income:		
Interest on Funded Debt,	\$2,920,712	
Interest on Floating Debt,	32,286	
Joint Facility Rents,	1,202,328	
Miscellaneous Rents,	208,793	
Other Deductions,	92,601	4,456,721
Net Income,		\$14,343,848
Other Additions to Surplus,		76,847
Dividends Declared,	\$10,000,000	
Appropriations to Reserves,	4,000,000	
Other Deductions from Surplus,	59,370	14,059,370
Net Increase in Surplus,		\$ 361,325

PATERSON, PASSAIC AND SUBURBAN TELEPHONE COMPANY.

This company was incorporated in 1897. During 1912 its operations were confined entirely to the city of Paterson, in which it had 788 subscribers and seven pay stations. At the close of the year it was controlled through stock ownership by the Inter-State Telephone and Telegraph Co. The principal officers on that date were as follows: President and General Manager, Wm. C. Handlan, 303 North American Building, Philadelphia, Pa.; Secretary and Treasurer, S. W. Harper, Wheeling, W. Va.; Superintendent, R. E. Lindsay, Paterson, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 716	Interest Accrued,	\$ 31,667
Accounts Receivable,	18,587	Funded Debt,	100,000
Materials and Supplies, ..	857	Capital Stock,	299,770
Telephone Plant and Equipment,	399,211	Reserves,	759
Deficit,	12,825		
Total,	<u>\$432,196</u>	Total,	<u>\$432,196</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$24,387	
Operating Expenses and Taxes,	15,010	
Operating Income,	\$ 9,377	
Non-Operating Income,	91	
Gross Income,	\$ 9,468	
Deductions from Income:		
Interest on Funded Debt,	\$5,000	
Other Deductions,	783	5,783
Net Income,	\$ 3,685	
Dividends Declared,	None	
Net Increase in Surplus,	\$ 3,685	

PATRONS' TELEPHONE COMPANY OF WARREN COUNTY, N. J.

This company began telephone operations in 1911, and during 1912 served 128 subscribers in Hope and adjoining townships in Warren County, N. J. The gross operating revenue for the year was \$183, and operating expenses and taxes \$248. There was also \$180 interest paid on the \$3,000 notes outstanding at the close of the year. The cost of the plant and equipment on that date was reported to be \$5,220, against which there was outstanding \$2,220 par value of capital stock. The principal officers on December 31 were as follows: President and General Manager, Samuel Read, Delaware, N. J.; Vice-President, J. A. Walters, Delaware, N. J.; Secretary, O. T. Blaine, Delaware, N. J.; Treasurer, J. G. Anderson, Bridgeville, N. J.

PEOPLES RURAL TELEPHONE COMPANY.

This company was incorporated in 1903. During 1912 its operations were carried on in over twenty-five different localities in Gloucester and Salem Counties, among the principal places being Mullica Hill, Swedesboro and Woodstown. The principal officers at the close of the year were as follows: President and General Manager, G. W. F. Gaunt, Mullica Hill, N. J.; Vice-President, William Richman, Sharptown, N. J.; Secretary, Francis B. Davis, Woodbury, N. J.; Treasurer, Wm. H. Wolf, Swedesboro, N. J.; Superintendent, W. K. Sloan, Swedesboro, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 144	Accounts Payable,	\$ 13,454
Accounts Receivable,	4,110	Notes Payable,	19,626
Notes Receivable,	104	Funded Debt,	71,100
Telephone Plant and Equipment,	146,840	Capital Stock,	39,735
		Surplus,	7,283
Total,	<u>\$151,198</u>	Total,	<u>\$151,198</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,		\$22,238
Operating Expenses and Taxes,		14,391
Operating Income,		\$ 7,847
Deductions from Income:		
Interest on Funded Debt,	\$3,800	
Interest on Floating Debt,	1,319	5,119
Net Income,		\$ 2,728
Dividends Declared,		None
Net Increase in Surplus,		<u>\$ 2,728</u>

PORT JERVIS TELEPHONE COMPANY.

This company was incorporated in 1897 in the State of New York and began operations in 1898, which, during 1912, were carried on in Port Jervis, N. Y., and the Town of Montague, N. J. Its annual report shows \$633 as gross operating revenues for the year and \$327 as operating expenses and taxes. No other financial data is contained in the report. The principal officers at the close of the year were as follows: President, Fred N. Mason; Vice-President, W. L. Cuddeback; Secretary and Treasurer, E. F. Mapes; General Manager, J. W. MacDonald; all of Port Jervis, N. Y.

A. B. READING TELEPHONE SYSTEM.

This system is owned entirely by Asa B. Reading, of Flemington, N. J., who operates under a franchise granted by the Village of Flemington in 1898 to Hiram E. Deats. During 1912 telephone service was furnished to 235 subscribers in Flemington and vicinity, for which the estimated income was \$2,880 and the estimated expenses \$2,300. No other financial information is contained in the annual report for the year 1912.

SOMERSET COUNTY TELEPHONE COMPANY.

This company was incorporated in 1897 and began operations in the same year. No business was carried on during 1912. The total amount invested in plant and equipment at the close of the year was reported to be \$23,366, against which there was outstanding \$23,660 par value of capital stock. The principal officers on that date were as follows: President and Treasurer, Spencer Weart, 273 Washington Street, Jersey City; Vice-President, Edward H. Hoos, 273 Washington Street, Jersey City; Secretary, Stanley V. Krom, South Bound Brook, N. J.

SOUTH JERSEY RURAL TELEGRAPH AND TELEPHONE COMPANY.

This company was incorporated in 1909. On December 31, 1912, the cost of its plant and equipment was reported to be \$3,056, against which there were outstanding \$1,650 par value of capital stock, on which no dividends were declared or paid during the year, and \$1,300 notes on which 5% interest was paid. The gross operating revenues were \$1,026 and operating expenses and taxes, \$800. The principal officers at the close of the year were as follows: President and General Manager, G. Becker; Vice-President, E. L. Bolles; Secretary, John A. Hobart, Jr.; Treasurer, W. W. Mantrolt; all of Vineland, N. J.

STEWARTSVILLE TELEPHONE COMPANY.

This company was incorporated in 1905. During 1912 it furnished telephone service to 50 subscribers in Stewartsville, 11 in New Village and 12 in Port Warren, all in Warren County, N. J., for which service the gross revenues were \$1,081 and operating expenses \$410. At the close of the year there was outstanding \$1,900 par value of capital stock, on which no dividends were declared or paid. The cost of plant and equipment on that date was reported to be \$2,804. The principal officers on December 31 were as follows: President, Harry E. Frey; Secretary, E. Frank Cline; Treasurer, John C. Boyer; all of Stewartsville, N. J.

SUSSEX TELEPHONE COMPANY.

This company was incorporated in 1897 and began operations in the same year, which, during 1912, were carried on in Newton, Branchville and Franklin Furnace, Sussex County, N. J. The principal officers at the close of the year were as follows: President, Secretary, Treasurer and General Manager, James N. Miller; Vice-President, M. E. Miller; both of Newton, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 926	Accounts Payable,	\$ 3,044
Accounts Receivable,	2,247	Funded Debt,	12,000
Materials and Supplies, ..	1,371	Capital Stock,	20,000
Telephone Plant and Equipment,	36,344	Surplus,	5,843
Total,	<u>\$40,888</u>	Total,	<u>\$40,888</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$12,831
Operating Expenses and Taxes,	9,273
Operating Income,	<u>\$ 3,558</u>

Deductions from Income:		
Interest on Funded Debt,	\$537	
Other Deductions,	277	814
<hr/>		
Net Income,		\$ 2,744
Dividends declared,		None
<hr/>		
Net Increase in Surplus,		<u>\$ 2,744</u>

VAN PIKE TELEPHONE COMPANY.

This company was incorporated in 1901 in the State of Pennsylvania, in which State most of its business is carried on. During 1912 the gross revenues from its New Jersey business were \$171. No other financial information is contained in its annual report. The principal officers at the close of the year were as follows: President, John R. Van Etten; Secretary, George R. Bull; Treasurer and General Manager, James R. Van Etten; all of Milford, Pa.

VINCENTOWN AND TABERNACLE TELEPHONE COMPANY.

This company was organized in 1908. On December 31, 1912, the cost of its plant and equipment was reported as \$8,791, against which there were outstanding \$5,740 par value of capital stock, on which no dividends were declared or paid during the year, and \$2,000 4½% bonds, on which \$90 interest was paid. The gross operating revenues were \$2,025 and operating expenses and taxes, \$1,732. The principal officers at the close of the year were as follows: President, C. H. Doughty; Vice-President, John R. Wilkinson; Secretary, H. K. Colkitt; Treasurer, William B. Ross; General Manager, S. J. Woolman; all of Vincentown, N. J.

WARREN TELEPHONE COMPANY.

This company was incorporated in 1902. It is controlled by the Easton and Bethlehem Telephone Co. and through them leased to the Consolidated Telephone Companies of Pennsylvania. During 1912 it furnished telephone service to 127 subscribers in Phillipsburg, Alpha, Harmony and Martin's Creek, N. J., for which the gross revenue was \$3,015. On account of the service being rendered through the exchange at Easton, Pa., the company was unable to report the expenses applicable to its New Jersey business. The total cost of its entire plant and equipment at the close of the year was reported to be \$70,000, against which there were outstanding \$35,000 par value each of bonds and of capital stock. The principal officers on that date were as follows: President, Arnon P. Miller, South Bethlehem, Pa.; Secretary and Treasurer, W. A. Wilbur, South Bethlehem, Pa.

WARWICK VALLEY TELEPHONE COMPANY.

This company was incorporated in 1902. During 1912 operations were carried on in Warwick, N. Y., and in Vernon, N. J. The principal officers at the close of the year were as follows: President, George H. Strong; Vice-President, W. C. Lazear; Secretary and Treasurer, John E. Barry; Superintendent, Clarence Ayers; all of Warwick, N. Y.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 347	Accounts Payable,	\$ 1,000
Accounts Receivable,	2,836	Capital Stock,	20,000
Materials and Supplies, ..	662	Reserves,	1,200
Telephone Plant and Equipment,	38,855	Surplus,	20,500
Total,	<u>\$42,700</u>	Total,	<u>\$42,700</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$9,203
Operating Expenses and Taxes,	7,686
Operating Income,	\$1,517
Non-Operating Income,	450
Gross Income,	\$1,967
Interest on Floating Debt,	6
Net Income,	\$1,961
Dividends Declared,	1,000
Net Increase in Surplus,	<u>\$ 961</u>

WEST JERSEY TOLL LINE COMPANY.

This company was incorporated in 1897 and began operations in the same year, which, during 1912, were carried on in Belvidere, Oxford, Great Meadows and adjacent territory in Warren County, New Jersey. The cost of its plant and equipment at the close of the year was reported as \$57,983, against which there were outstanding \$50,000 par value of capital stock and \$6,716 notes payable. No dividends were declared or paid during the year. The gross operating revenues were \$4,138 and operating expenses and taxes, \$2,440. The principal officers on December 31 were as follows: President, W. S. Risley, 140 Cedar Street, New York City; Vice-President, W. H. Wooley, 2 Rector Street, New York City; Secretary and Treasurer, R. M. Simpson, 2 Rector Street, New York City; General Manager, J. F. Burley, Belvidere, N. J.

TELEPHONE COMPANIES, 1912.

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WARWICK VALLEY TEL. Co.,	9,203	20,000	20,000	38,855	429	21.45	90.58	23.7%	3.9%	16.5
FARMERS UNION TEL. Co.,	6,655	6,550	6,550	24,000	342	19.46	70.18	27.7%	4.0%	14.3
MERCHANTS & F. TEL. & Tg. Co.,	6,260	32,625	32,625	37,095	160	39.12	231.85	16.9%	5.1%	30.4
FARMERS TEL. & Tg. Co.,	6,565	9,350	9,350	9,704	230	28.54	42.18	67.7%
HAMMONTON TEL. & Tg. Co., ...	6,450	20,200	20,200	23,146	328	19.66	70.58	27.9%	10.4%	37.3
HUDSON TEL. Co.,	4,069	200,000	273,420	473,420	353,377	205	19.85	(a)	1.1%	loss	loss
MIDDLESEX TEL. Co.,	3,778	2,700	8,400	11,100	14,480	128	29.51	113.10	26.1%	13.5%	51.7
WEST JERSEY TOLL LINE Co.,	4,138	50,000	50,000	57,983	149	27.77	389.00	7.1%	2.9%	41.0
BORDENTOWN TEL. & Tg. Co., ...	3,318	6,000	17,190	23,190	31,872	142	23.36	224.46	10.4%	3.9%	37.2
EGG HARBOR CITY TEL. Co.,	3,431	7,000	7,000	10,389	235	14.60	44.21	33.0%	1.0%	29.5
DELAWARE VALLEY TEL. Co.,	1,591	3,700	3,700	6,000	110	14.46	54.54	26.5%	1.3%	5.1
VINCENTOWN & TAB. TEL. Co., ..	2,025	2,000	5,740	7,740	8,791	138	14.67	63.70	23.1%	3.3%	14.4
HILLSBORO & MONT. TEL. Co., ...	2,496	6,050	6,050	7,960	144	17.33	55.29	31.4%	4.2%	13.3
INDEPENDENT TEL. Co.,	1,800	25,000	25,000	40,000	267	6.74	149.80	4.5%	loss	loss
HUDSON & M. TEL. & Tg. Co., ...	1,706	257,210	257,210	154,900	75	22.76	(a)	1.1%	loss	loss
CITIZENS LOCAL TEL. Co.,	1,482	1,200	5,529	6,729	7,648	96	15.43	79.68	19.4%	3.0%	1.6
SOUTH JERSEY RURAL TEL. Co., ..	1,025	1,650	1,650	3,056	83	12.35	36.32	33.5%	9.5%	28.4

(a) Cost of plant per station for Hudson Telephone Company is \$1,723.79 and for the Middlesex Telephone Company \$2,011.69, both of which companies have lost a large number of the subscribers they formerly served, with no corresponding decrease in the capacity or cost of plant installed.

SEWER COMPANIES.

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ATLANTIC CITY SEWERAGE COMPANY.

This company was incorporated in 1888, and began operations in the following year. The principal officers on December 31, 1912, were as follows: President, A. M. Jordan, Atlantic City, N. J.; Vice-President, Walter S. Faddis, New York City; Secretary, Butler Whiting, New York City; Treasurer, F. C. Poucher, 1 Madison Avenue, New York City.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 1,741	Accounts Payable,	\$ 8,400
Accounts Receivable,	2,308	Interest Accrued,	7,797
Notes Receivable,	34,125	Notes Payable,	52,409
Materials and Supplies, . .	841	Funded Debt,	725,000
Sewer Plant and Equip- ment,	1,081,071	Capital Stock,	75,000
Discount Being Written Down,	6,158	Reserves,	183,856
Other Debit Balances, . . .	595	Other Credit Balances, . .	517
		Surplus,	73,860
Total,	<u>\$1,126,839</u>	Total,	<u>\$1,126,839</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$117,675
Operating Expenses and Taxes,	71,723
Operating Income,	45,952
Non-Operating Income,	3,079
Gross Income,	\$ 49,031
Deductions from Income:	
Interest on Funded Debt,	\$38,500
Interest on Floating Debt,	2,276
Other Deductions,	900
	<u>41,676</u>
Net Income,	\$ 7,355
Dividends Declared,	3,750
Net Increase in Surplus,	<u>\$3,606</u>

BURLINGTON SEWERAGE COMPANY.

This company was incorporated in 1901, and began operations in the following year. At the close of 1912 it was controlled through stock ownership by the American Pipe and Construction Company. The principal officers on that

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date were as follows: President, Jos. G. Keen, Jr., 112 N. Broad Street, Philadelphia, Pa.; Vice-President and Treasurer, Geo. M. Bunting, 112 N. Broad Street, Philadelphia, Pa.; Secretary and Assistant Treasurer, H. Bayard Hodge, 112 N. Broad Street, Philadelphia, Pa.; Assistant Secretary, Wm. H. Roth, 112 N. Broad Street, Philadelphia, Pa.; Superintendent, Arthur C. Ubil, Burlington, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 426	Accounts Payable,	\$ 43,005
Notes Receivable,	2,486	Notes Payable,	26,259
Materials and Supplies, ..	230	Funded Debt,	75,000
Sewer Plant and Equip- ment,	157,419	Capital Stock,	50,000
Deficit,	33,703		
Total,	<u>\$194,264</u>	Total,	<u>\$194,264</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$8,442
Operating Expenses and Taxes,	5,878
Operating Income,	<u>\$2,564</u>
Deductions from Income:	
Interest on Funded Debt,	\$3,750
Interest on Floating Debt,	1,363
	<u>5,113</u>
Net Loss,	<u>\$2,549</u>

CENTRAL SEWER COMPANY OF LEONIA.

This company was incorporated in 1893 and began operations in the following year. On December 31, 1912, there was outstanding \$3,000 par value of capital stock on which 10 per cent. dividends were declared and paid during the year. The gross operating revenues were \$697, and operating expenses and taxes \$128. The principal officers at the close of the year were as follows: President, C. H. Eckerson, Englewood, N. J.; Vice-President, W. M. Spear, Leonia, N. J.; Secretary, Treasurer and General Manager, R. J. Wood, Leonia, N. J.

CITIZENS SEWER COMPANY.

This company was incorporated in 1888 and began operations in the same year. At the close of 1912 the total length of its sewer mains was less than one mile, which were used during the year by 46 property owners in Englewood, N. J. The gross revenues were only \$52, and operating expenses and taxes \$37. On December 31, there was outstanding \$4,150 par value of capital stock on which no dividends were declared or paid. The principal officers on that date were as follows: President, Andrew D. Bogert; Secretary and Treasurer, Byron G. Van Horne; both of Englewood, N. J.

COLLINGSWOOD SEWERAGE COMPANY.

This company was incorporated in 1900 and began operations in the following year. At the close of 1912 it was controlled through stock ownership by the American Pipe and Construction Co. The principal officers on that date were as follows: President, Richard T. Collings, Collingswood, N. J.; Vice-President and Treasurer, George M. Bunting, 112 North Broad Street, Philadelphia, Pa.; Secretary and Assistant Treasurer, H. Bayard Hodge, 112 North Broad Street, Philadelphia, Pa.; Assistant Secretary, Wm. H. Roth, 112 North Broad Street, Philadelphia, Pa.; Superintendent, I. Z. Collings, Collingswood, N. J.

BALANCE SHEET (DECEMBER 31, 1912.)

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 363	Accounts Payable,	\$ 2,286
Accounts Receivable,	3,034	Notes Payable,	42,346
Materials and Supplies, ..	36	Funded Debt,	150,000
Sewer Plant and Equipment,	295,391	Capital Stock,	150,000
Deficit,	45,808		
Total,	<u>\$344,632</u>	Total,	<u>\$344,632</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$10,846
Operating Expenses and Taxes,	8,515
Operating Income,	\$ 2,331
Deductions from Income:	
Interest on Funded Debt,	\$6,250
Interest on Floating Debt,	2,996
	<u>9,246</u>
Net Loss,	<u>\$ 6,915</u>

ENGLEWOOD CLIFFS SEWERAGE AND DRAINAGE COMPANY.

This company was incorporated in 1904 and began operations in the following year. On December 31, 1912, there was outstanding \$9,000 par value of capital stock on which no dividends were declared or paid during the year. The cost of its plant and equipment on the same date was reported as \$8,866. The gross operating revenues for the year were \$147 and operating expenses and taxes \$6.80. The principal officers at the close of the year were as follows: President, William H. Russell; Secretary and Treasurer, E. C. Dillingham; both of Englewood, N. J.

ENGLEWOOD SEWERAGE COMPANY.

This company was incorporated in 1887 and began operations in the same year. The principal officers on December 31, 1912, were as follows: President and Treasurer, Oliver Drake Smith; Vice-President, George W. Betts; Secretary and Superintendent, Winthrop Gold; all of Englewood, N. J.

BALANCE SHEET (DECEMBER 31, 1912.)

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 9,408	Capital Stock,	\$150,000
Sewer Plant and Equip- ment,	159,107	Surplus,	18,688
Other Debit Balances,	172		
Total,	<u>\$168,688</u>	Total,	<u>\$168,688</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$22,640
Operating Expenses and Taxes,	9,915
Operating Income,	<u>\$12,725</u>
Non-Operating Income,	258
Gross Income,	<u>\$12,983</u>
Dividends Declared,	9,000
Net Increase in Surplus,	<u>\$ 3,983</u>

LAKEHURST SEWER COMPANY.

This company was incorporated in 1905. It operates both a water and a sewer plant in Lakehurst, Ocean County, N. J. The total cost of the two plants on April 30, 1913, was reported to be \$17,675, against which there was outstanding \$12,000 par value of capital stock on which no dividends were declared or paid during the year ending on that date. The gross operating revenues were \$521 and operating expenses \$300. The principal officers at the close of the year were as follows: President, Ralph H. Warren, Easton, Pa.; Secretary, E. W. Eltinge, Lakehurst, N. J.; Treasurer, A. A. Le Roy, Lakehurst, N. J.; Superintendent, A. E. Herrick, Lakehurst, N. J.

LOCH ARBOUR SEWERAGE COMPANY.

This company was incorporated in 1899 and in the same year, before operations were begun, the plant was leased to the East Jersey Coast Water Company, which company was succeeded by the Monmouth County Water Company in 1911, by whom the plant is now operated in conjunction with its waterworks. The cost of the sewer plant on December 31, 1912, was reported to be \$18,693, against which there was outstanding \$8,693 of accounts

payable and \$10,000 par value of capital stock, the majority of which is owned by the Monmouth County Water Company. The principal officers on that date were as follows: President, Jos. S. Keen, Jr.; Vice-President and Treasurer, George M. Bunting; Secretary and Assistant Treasurer, H. Bayard Hodge; Assistant Secretary, Wm. H. Roth; General Superintendent, H. P. Keen; all of 112 North Broad Street, Philadelphia, Pa.

LONG BRANCH SEWER COMPANY.

This company was incorporated in 1885 and began operations in the following year. The principal officers on December 31, 1912, were as follows: President, John W. Slocum; Vice-President and General Manager, Thomas Jolly; Secretary, W. M. Lewis; Treasurer, Charles O. McFaddin; all of Long Branch, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 1,085	Accounts Payable,	\$ 615
Accounts Receivable,	9,605	Notes Payable,	1,000
Materials and Supplies,...	650	Funded Debt,	68,000
Sewer Plant and Equip- ment,	276,509	Capital Stock,	150,000
		Surplus,	68,234
Total,	<u>\$287,849</u>	Total,	<u>\$287,849</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$27,418
Operating Expenses and Taxes,	<u>15,028</u>
Operating Income,	\$12,390
Deductions from Income:	
Interest on Funded Debt,	\$3,000
Interest on Floating Debt,	1,009
Rent Accrued for Lease of Plant,	<u>180</u>
	4,189
Net Income,	\$ 8,201
Dividends Declared,	<u>9,000</u>
Net Decrease in Surplus,	<u>\$ 799</u>

NORTHSIDE SEWER COMPANY OF LEONIA.

This company was incorporated in 1905. The cost of its plant at the close of 1912 was reported to be \$8,250, against which there was outstanding \$6,100 par value of capital stock, on which 5% dividends were declared. The gross revenues for the year were \$1,013 and operating expenses and taxes \$396. The principal officers on December 31 were as follows: President, Edward Stagg; Secretary, Henry D. Van Zandt; Treasurer, Fred H. Trow; all of Leonia, N. J.

OCEAN CITY SEWER COMPANY.

This company was incorporated in 1894. The principal officers on December 31, 1912 were as follows: President, William G. Moore, 696 Drexel Building, Philadelphia, Pa.; Secretary, Treasurer and General Manager, R. W. Edwards, Ocean City, N. J.; General Manager, William E. Massey, Ocean City, N. J.; Superintendent, William L. Gibb, Ocean City, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 986	Accounts Payable,	\$ 3,216
Sewer Plant and Equip- ment,	164,216	Interest Accrued,	2,129
Bond Expense,	7,595	Unearned Revenue,	1,674
City Permit,	90	Funded Debt,	139,700
		Capital Stock,	25,000
		Surplus,	1,168
Total,	<u>\$172,887</u>	Total,	<u>\$172,887</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$12,417	
Operating Expenses and Taxes,	5,173	
Operating Income,	\$ 7,244	
Deductions from Income:		
Interest on Funded Debt,	\$6,839	
Interest on Floating Debt,	1,577	8,416
Net Decrease in Surplus,	<u>\$1,172</u>	

RUMSON LAND AND DEVELOPMENT COMPANY.

This company was incorporated in 1902 and began operations in the same year. The cost of its plant and equipment on December 31, 1912, was reported to be \$15,000, against which there was outstanding \$13,100 par value of capital stock, on which 6% dividends were declared and paid during the year. The gross operating revenues were \$1,774 and operating expenses and taxes \$755. The principal officers at the close of the year were as follows: President, Thomas F. Victor, 50 Union Square, East, New York City; Treasurer, Harold F. Hadden, 98 Fifth Avenue, New York City; Secretary and General Manager, Frederick W. Hope, Red Bank, N. J.

SOUTH SIDE SEWER COMPANY OF LEONIA.

This company was incorporated in 1910, being a reorganization of the Leonia Sewer Co. On December 31, 1912, it had outstanding \$6,300 par value of capital stock on which \$1,047 dividends were declared and paid during the

year. The gross operating revenues were \$1,660 and operating expenses and taxes \$361. The principal officers at the close of the year were as follows: President, Benjamin H. Belknap; Vice-President, Edmund C. Van Brunt; Secretary, Treasurer and General Manager, Arthur D. Bogert; all of Leonia, N. J.

STONE HARBOR SEWER COMPANY.

This company was incorporated in 1909 and began operations in the same year. On December 31, 1912, it had outstanding \$13,100 par value of capital stock on which no dividends were declared or paid during the year. There was also outstanding \$9,843 of accounts payable. The gross operating revenues for the year were \$253 and operating expenses and taxes \$1,050. The principal officers at the close of the year were as follows: President, Howard S. Risley, Stone Harbor, N. J.; Vice-President, Reese P. Risley, Stone Harbor, N. J.; Secretary, Joseph F. Bellak, 915 Real Estate Trust Building, Philadelphia, Pa.; Treasurer, David Risley, Stone Harbor, N. J.; Superintendent, Lloyd Seaman, Stone Harbor, N. J.

SWEDESBORO SEWER COMPANY.

This company was incorporated in 1901 and began operations in the following year. On December 31, 1912, it had outstanding \$7,225 par value of capital stock on which 5% dividends were declared and paid during the year. The gross operating revenues were \$988 and operating expenses and taxes \$252. The principal officers at the close of the year were as follows: President, Charles D. Lippincott; Vice-President, George B. Mitchell; Secretary and Treasurer, M. E. Rulon; Superintendent, Alexander B. Hewes; all of Swedesboro, N. J.

WOODSTOWN SEWER COMPANY.

This company was incorporated in 1905 and began operations in the following year. On December 31, 1912, it had outstanding \$6,700 par value of capital stock on which \$335 dividends were declared and paid during the year. The gross operating revenues were \$783 and operating expenses and taxes \$182. The cost of its plant and equipment at the close of the year was reported to be \$7,638. The principal officers on that date were as follows: President, Secretary and General Manager, Clark Flitcraft; Treasurer, Charles K. Horner; both of Woodstown, N. J.

TABLE XXII. REVENUES PER HOUSE CONNECTION AND PER COST OF PLANT, AND COST OF PLANT PER HOUSE CONNECTION; OPERATING SEWER COMPANIES, 1912.

In this table the companies are arranged in the order of their gross operating revenues for the year, and it includes all companies having such revenues in excess of \$1,000.

	Gross Operating Revenue.	Funded Debt Outstanding.	Capital Stock Outstanding.	Total Capitalization.	Cost of Plant.	No. of House Connections.	Operating Revenues per House Connection.	Cost of Plant per House Connection.	Gross Operating Revenues per Cost of Plant.	Net Revenue per Cost of Plant.	Per Cent. Net Revenue is of Gross Revenue.
Atlantic City Sewerage Co., ...	\$117,675	\$725,000	\$75,000	\$800,000	\$1,081,071	9,922	\$11 86	\$108 96	10.9%	4.2%	39.0
Long Branch Sewer Co.,	27,418	68,000	150,000	218,000	276,509	1,599	17 14	172 93	9.9%	4.5%	45.2
Englewood Sewerage Co.,	22,640	150,000	150,000	159,107	1,479	15 35	107 54	14.2%	7.9%	56.2
Ocean City Sewerage Co.,	12,417	139,700	25,000	164,700	164,216	1,446	8 58	113 56	7.6%	4.4%	57.9
Collingswood Sewerage Co., ...	11,751	150,000	150,000	300,000	205,391	1,346	8 73	219 46	4.0%	.79%	19.7
Burlington Sewerage Co.,	8,442	75,000	50,000	125,000	157,419	1,205	7 01	130 64	5.4%	1.6%	30.3
Essex Fells El. Lt. & Water Co.,	2,081	13,573	83	25 07	163 51	15.3%	14.0%	91.5
Rumson Land & Developm't Co.,	1,774	13,100	13,100	15,000	32	55 44	468 70	11.8%	6.8%	55.9
South Side Sewer Co. of Leonia,	1,660	6,300	6,300	7,500	137	12 10	54 74	22.1%	17.3%	78.3
North Side Sewer Co. of Leonia,	1,013	6,100	6,100	8,250	108	9 38	76 39	12.3%	10.4%	84.6

WATER COMPANIES.

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ACQUACKANONK WATER COMPANY.

This company was incorporated by a special act of the Legislature of New Jersey in 1867, and began water service operations soon after its incorporation. During 1912 it supplied water in the city of Passaic and a portion of Acquackanonk Township, Passaic County, N. J. At the close of the year it was controlled through stock ownership by the New Jersey General Security Company. The principal officers on that date were as follows: President and General Manager, E. L. B. Gardner; Vice-President, John J. Slater; Secretary, Albert P. Fisher; Treasurer, Whitney Conant; all of Paterson, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 3,740	Accounts Payable,	\$ 12,894
Accounts Receivable,	8,885	Interest Accrued,	2,729
Other Current Assets, ...	35,201	Consumers' Deposits,	1,022
Materials and Supplies, ..	11,609	Funded Debt,	1,474,750
Water Plant and Equip- ment,	1,666,316	Capital Stock,	100,000
		Reserves,	57,670
		Surplus,	76,687
Total,	<u>\$1,725,752</u>	Total,	<u>\$1,725,752</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$244,705
Operating Expenses and Taxes,	100,530
Operating Income,	\$144,175
Non-Operating Income,	15
Gross Income,	\$144,190
Deductions from Income:	
Interest on Funded Debt,	\$72,950
Interest on Floating Debt,	18
	<u>72,968</u>
Net Income,	\$ 71,222
Dividends Declared,	98,000
Net Decrease in Surplus,	<u>\$ 26,778</u>

BARNEGAT WATER COMPANY.

This company was incorporated in 1908 and began water service operations in the following year, which were confined entirely to Barnegat, N. J., during 1912. The principal officers at the close of the year were as follows: President, Geo. W. Hollingsworth; Vice-President, F. N. Bunnell; Secretary, Treasurer and General Manager, Alphonse W. Kelley; all of Barnegat, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 167	Notes Payable,	\$ 200
Water Plant and Equip- ment,	20,959	Funded Debt,	16,000
Deficit,	449	Capital Stock,	5,375
Total,	<u>\$21,575</u>	Total,	<u>\$21,575</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$1,465
Operating Expenses and Taxes,	681
Operating Income,	<u>\$ 784</u>
Deductions from Income:	
Interest on Funded Debt,	\$800
Interest on Floating Debt,	14
Net Loss,	<u>\$ 30</u>

BAY HEAD WATER COMPANY.

This company was incorporated in 1912, being the successor of the Bay Head Artesian Water Co., incorporated in 1886. During 1912 water service operations were confined entirely to the Borough of Bay Head, Ocean County, N. J. The principal officers at the close of the year were as follows: President, Frederick A. Goetze, Columbia University, New York City; Secretary and Treasurer, James C. Egbert, Columbia University, New York City.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 5,583	Capital Stock,	\$28,350
Other Current Assets, ..	19	Reserves,	1,566
Water Plant and Equip- ment,	27,430	Surplus,	3,115
Total,	<u>\$33,031</u>	Total,	<u>\$33,031</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$5,415
Operating Expenses and Taxes,	2,920
Operating Income,	<u>\$2,495</u>
Non-Operating Income,	23
Gross Income,	<u>\$2,518</u>
Dividends Declared,	\$695
Other Deductions from Surplus,	815
Net Increase in Surplus,	<u>\$1,008</u>

BEDMINSTER WATER COMPANY.

This company was incorporated on May 25, 1912, but at the close of the year had not yet begun operations. No stocks or bonds were reported outstanding nor any plant yet constructed. The principal officers on December 31 were as follows: President, Theodore S. Hill, Gladstone, N. J.; Vice-President, J. M. Harper, Gladstone, N. J.; Secretary, N. T. Ballentine, Peapack, N. J.; Chief Engineer, F. S. Tainter, 55 Wall Street, New York City.

BELVIDERE WATER COMPANY.

This company was incorporated about 1878 and began water service operations about the same time. During 1912 it supplied water to 66 consumers in Belvidere, Warren County, N. J. The gross operating revenues were \$2,921, and operating expenses \$3,738. At the close of the year there was outstanding \$20,200 par value of capital stock on which no dividends were declared or paid. The principal officers on that date were as follows: President, D. C. Blair; Vice-President, G. M. Shipman; Secretary and General Manager, D. G. Heffner, who has since been succeeded by Joseph H. Wilson; both of Belvidere, N. J.

BERGEN AQUEDUCT COMPANY.

This company was incorporated in 1900 and began water service operations in the same year, which, during 1912, were carried on in Ridgewood and Glen Rock, Bergen County, N. J. The principal officers at the close of the year were as follows: President, C. K. Corbin, 243 Washington Street, Jersey City, N. J.; Secretary, Samuel S. Moore, 243 Washington Street, Jersey City, N. J.; Treasurer, Frank Bergen, Public Service Building, Newark, N. J.; Superintendent, George B. Richardson, Ridgewood, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 106	Accounts Payable,	\$ 2,000
Accounts Receivable,	200	Notes Payable,	9,200
Materials and Supplies, ..	600	Funded Debt,	136,000
Water Plant and Equip- ment,	201,518	Capital Stock,	65,000
Reserve Funds,	15,790	Surplus,	6,014
Total,	<u>\$218,214</u>	Total,	<u>\$218,214</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$36,242
Operating Expenses and Taxes,	23,874
Operating Income,	<u>\$12,368</u>
Non-Operating Income,	612
Gross Income,	<u>\$12,980</u>

Deductions from Income:		
Interest on Funded Debt,	\$6,800	
Interest on Floating Debt,	264	7,064
Net Income,		\$ 5,916
Dividends Declared,		7,800
Net Decrease in Surplus,		<u>\$ 1,884</u>

BERGEN WATER COMPANY.

This company was incorporated in 1908 and began water service operations in the following year, which, during 1912, were confined entirely to Midland Park, Bergen County, N. J. The greater part of the water it supplies is purchased by the Bergen Aqueduct Co. The principal officers at the close of the year were as follows: President, Clement K. Corbin, 243 Washington Street, Jersey City, N. J.; Secretary, Samuel Moore, 243 Washington Street, Jersey City, N. J.; Treasurer, Frank Bergen, Broad and Bank Streets, Newark, N. J.; Superintendent, George B. Richardson, Ridgwood, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 292	Accounts Payable,	\$ 987
Accounts Receivable,	2,000	Funded Debt,	79,000
Materials and Supplies, ..	710	Capital Stock,	25,000
Water Plant and Equip- ment,	91,656	Surplus,	3,470
Reserve Funds,	800		
Bond Discount,	13,000		
Total,	<u>\$108,458</u>	Total,	<u>\$108,458</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$19,227
Operating Expenses and Taxes,	10,863
Operating Income,	\$ 8,364
Interest on Funded Debt,	3,950
Net Income,	\$ 4,414
Dividends Declared,	6,750
Net Decrease in Surplus,	<u>\$2,336</u>

BERNARDS WATER COMPANY.

This company was incorporated in 1903, but began water service operations in the preceding year, which were confined entirely to Bernardsville, Somerset County, N. J., during 1912. The principal officers at the close of the year were as follows: President, Luther Childs, Lyons, N. J.; Secretary and Treasurer, Dr. C. M. Henry, Basking Ridge, N. J.; General Manager, W. S. Abel, Bernardsville, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 942	Notes Payable,	\$ 61,200
Accounts Receivable,	2,753	Consumers' Deposits,	95
Materials and Supplies, ..	366	Accounts Payable,	178
Stocks and Bonds of Other Companies,	125,000	Funded Debt,	5,000
Water Plant and Equipment,	96,513	Capital Stock,	124,700
		Reserves,	16,672
		Surplus,	17,729
Total,	<u>\$225,574</u>	Total,	<u>\$225,574</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$ 7,173	
Operating Expenses and Taxes,	3,162	
Operating Income,	\$ 4,011	
Non-Operating Income,	6,250	
Gross Income,	\$10,261	
Deductions from Income:		
Interest on Funded Debt,	\$ 250	
Interest on Floating Debt,	3,852	4,102
Net Income,	\$ 6,159	
Dividends Declared,	None	
Net Increase in Surplus,	<u>\$ 6,159</u>	

. BLACKWOOD WATER COMPANY.

This company was incorporated in 1906 and began water service operations in 1908, from which the gross revenues in 1912 were \$994 and operating expenses and taxes \$631. At the close of the year there were outstanding \$25,000 par value of common stock, on which no dividends were declared or paid, and \$22,300 par value of bonds, on which 5% interest had accrued, but none paid during the year. The principal officers on December 31 were as follows: President, F. R. Hansell; Secretary and Treasurer, Lawrence B. Reader; both of 207 Market Street, Camden, N. J.

BLAIRSTOWN WATER COMPANY.

This is not an incorporated company, the plant being owned and operated by the Blair Academy, Blairstown, Warren County, which consumes the greater part of the water supplied. During 1912 water was furnished to 34 consumers in the village, for which service the gross revenues were \$225. No record is reported of the cost of the plant. At the close of the year Mr. John C. Sharpe was its treasurer and general manager.

BLOOMSBURY WATER COMPANY.

This company was incorporated in 1906 and began water service operations in the same year. During 1912 it supplied water to 60 consumers in Bloomsbury, Hunterdon County, for which service the gross revenues were reported to be \$1,037 and operating expenses and taxes \$206. At the close of the year there were outstanding \$25,000 of funded debt on which 5% interest was accrued and paid, and \$30,000 par value of capital stock on which no dividends were paid or declared. The principal officers at the close of the year were: President, John A. Staats, Plainfield, N. J.; Vice-President, D. M. Cook, Netcong, N. J.; Secretary and Treasurer, W. A. Rutt, Bloomsbury, N. J.

BOCHMAN SPRING COMPANY.

This company was incorporated in 1909, but never began water service operations. It owns 25 acres of land, on which are several artesian wells, but no use is made of the water and land, except a small dwelling house, which is rented for \$8.00 per month. At the close of the year there were outstanding \$15,000 par value of capital stock, on which no dividends were declared or paid, and \$1,800 of real estate mortgages bearing 5% interest. The principal officers on that date were as follows: President, Elmer King; Secretary and Treasurer, S. H. Chamberlain; both of Netcong, N. J.

BOGOTA WATER AND LIGHT COMPANY.

This company was incorporated in 1891 and began water service operations in the same year, which, during 1912, were confined entirely to Bogota, Bergen County, N. J. The principal officers at the close of the year were as follows: President, Wm. H. Care; Secretary, H. M. Brinkerhoff; Treasurer, F. W. Care; all of Bogota, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 166	Interest Accrued,	\$ 606
Accounts Receivable,	1,178	Other Accrued Liabilities,	66
Water Plant and Equip- ment,	25,672	Consumers' Deposits,	573
		Notes Payable,	4,241
		Capital Stock,	20,000
		Surplus,	1,440
Total,	<u>\$27,016</u>	Total,	<u>\$27,016</u>

INCOME ACCOUNT (FEBRUARY 1, TO DECEMBER 31, 1912).

Gross Operating Revenues,	\$5,026
Operating Expenses and Taxes,	4,292
Operating Income,	<u>\$ 734</u>

WATER COMPANIES, 1912.

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Interest on Floating Debt,	225
Net Income,	\$ 479
Dividends Declared,	None
Net Increase in Surplus,	<u>\$ 479</u>

BOUND BROOK WATER COMPANY.

This company was incorporated in 1887 and began water service operations in 1889, which, during 1912, were carried on in Bound Brook, South Bound Brook, Bridgewater Township, Somerset County, and Piscataway Township, Middlesex County, N. J. The principal officers at the close of the year were as follows: President, E. D. La Tourette; Vice-President, W. W. Smalley; Secretary, David Hastings; Treasurer and General Manager, W. B. R. Mason; all of Bound Brook, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 338	Notes Payable,	\$ 30,675
Accounts Receivable,	3,394	Capital Stock,	100,000
Water Plant and Equip- ment,	147,318	Premiums on Capital Stock,	11,644
		Surplus,	8,731
Total,	<u>\$151,050</u>	Total,	<u>\$151,050</u>

INCOME ACCOUNT (OCTOBER 24, 1911, TO DECEMBER 31, 1912).

Gross Operating Revenues,	\$16,249
Operating Expenses and Taxes,	7,487
Operating Income,	\$ 8,762
Non-Operating Income,	55
Gross Income,	\$ 8,817
Interest on Floating Debt,	1,905
Net Income,	\$ 6,912
Dividends Declared,	12,000
Net Decrease in Surplus,	<u>\$ 5,088</u>

BRIDGEPORT WATER COMPANY.

This company was incorporated in 1904 and began water service operations in the same year. During 1912 it supplied water to 30 consumers in Bridgeport, Gloucester County, N. J., for which service the gross revenues were \$392, and operating expenses and taxes \$195. The cost of its plant at the close of the year was reported to be \$12,517, against which there was out-

standing \$11,900 par value of capital stock. No dividends were reported declared or paid during the year. The principal officers on December 31, were as follows: President, Hugh McGlinchy, Jr.; Vice-President, George H. Platt; Secretary, Samuel B. Platt; Treasurer, Samuel H. Richards; General Superintendent, B. Smith Hewes; all of Bridgeport, N. J.

BUCKHORN SPRINGS WATER COMPANY.

This company was incorporated in 1907 and began water service operations in 1909. During the year 1912 it supplied water to 335 consumers in the Town of Belvidere, Warren County, N. J. The principal officers at the close of the year were as follows: President, Joseph M. Roseberry; Vice-President, John H. Dahlke; Secretary, Elmer I. Smith; Treasurer, Shoops Mellick; General Manager, Philip M. Miller; all of Belvidere, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 452	Accounts Payable,	\$ 417
Accounts Receivable,	700	Interest Accrued,	6,000
Materials and Supplies, ..	200	Funded Debt,	25,000
Water Plant and Equip- ment,	54,332	Capital Stock,	21,500
		Surplus,	2,767
Total,	<u>\$55,684</u>	Total,	<u>\$55,684</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,		\$3,390
Operating Expenses and Taxes,		<u>778</u>
Operating Income,		\$2,612
Deductions from Income:		
Interest on Funded Debt,	\$1,250	
Interest on Floating Debt,	<u>360</u>	1,610
Net Income,		<u>\$1,002</u>
Dividends Declared,		<u>None</u>
Net Increase in Surplus,		<u>\$1,002</u>

BUTLER WATER COMPANY.

This company was incorporated in 1905 and began water service operations in the same year. During 1912 it supplied water to 355 consumers in Butler and Bloomingdale, Morris County, N. J., for which service the gross revenues were \$6,957 and operating expenses and taxes \$6,695. At the close of the year there were outstanding \$20,000 par value of common stock, on which no dividends were declared or paid, \$1,500 notes payable and \$26,164 of loans

and advances, on which there had accrued and was unpaid on December 31, 1912, \$11,847 interest. The principal officers on that date were as follows: President, Arthur A. Tanner, Waterbury, Conn.; Vice-President, John R. Thompson, Amenia, N. Y.; Secretary and Treasurer, R. S. Palmer, Amenia, N. Y.

CALIFON WATER COMPANY.

This company was never incorporated. The plant was formerly owned by Peter Philhower and Edward Philhower, who began water service operations in 1894. The plant is now owned by their heirs and is operated under the supervision of William Philhower. During 1912 water was furnished to 63 consumers in Califon, Hunterdon County, N. J., for which service the gross revenues were \$378.00. No record is reported of the cost of plant and equipment.

CAMDEN COUNTY WATER SUPPLY COMPANY.

This company was incorporated in 1897 and began water service operations in the following year. During 1912 it supplied water to 19 consumers in Batesville, Delaware Township, Camden County, N. J., for which service the gross revenues were \$180 and operating expenses and taxes \$69. At the close of the year there was outstanding \$1,000 par value of common stock, on which no dividends were declared or paid. The cost of plant and equipment was reported to be \$1,185. The principal officers on the same date were: President, Charles H. Hillman; Secretary, Treasurer and General Manager, E. H. Smith; both of Haddonfield, N. J.

CLAYTON-GLASSBORO WATER COMPANY.

This company was incorporated in 1897 and began water service operations in 1901, which were carried on during 1912 in Clayton and Glassboro, Gloucester County, N. J. At the close of the year the company was controlled through stock ownership by the American Pipe and Construction Company. The principal officers on that date were as follows: President, Joseph G. Keen, Jr.; Vice-President and Treasurer, George M. Bunting; Secretary and Assistant Treasurer, H. Bayard Hodge; Assistant Secretary, William H. Roth; General Superintendent, H. P. Keen; all of 112 North Broad Street, Philadelphia, Pa.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 2,187	Accounts Payable,	\$ 72
Accounts Receivable,	1,214	Interest Accrued,	2,083
Other Current Assets,	62	Other Accrued Liabilities,	24
Materials and Supplies, ..	894	Notes Payable,	23,435
Water Plant and Equip- ment,	481,835	Funded Debt,	250,000
Deficit,	89,423	Capital Stock,	300,000
Total,	<u>\$575,614</u>	Total,	<u>\$575,614</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$10,831
Operating Expenses and Taxes,	6,213
Operating Income,	\$ 4,618
Non-Operating Income,	84
Gross Income,	\$ 4,702
Interest on Funded Debt,	12,500
Net Loss,	\$ 7,798
Other Additions to Surplus,	420
Net Decrease in Surplus,	<u>\$ 7,378</u>

CLEMENTON SPRING WATER COMPANY.

This company was incorporated in 1909 and began water service operations in the same year, which, during 1912, were confined entirely to Clementon Township, Camden County, N. J. The principal officers at the close of the year were as follows: President, S. Twitchell, 211 Market Street, Camden, N. J.; Vice-President, Abel Bottoms, 211 Market Street, Camden, N. J.; Secretary, R. C. Wills, 211 Market Street, Camden, N. J.; Treasurer, Charles O'Connor, 211 Market Street, Camden, N. J.; Superintendent, F. E. McCann, Clementon, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 304	Accounts Payable,	\$ 1,421
Water Plant and Equip- ment,	24,055	Capital Stock,	19,350
		Surplus,	3,588
Total,	<u>\$24,359</u>	Total,	<u>\$24,359</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$1,506
Operating Expenses and Taxes,	744
Operating Income,	\$ 762
Non-Operating Income,	245
Gross Income,	\$1,007
Dividends Declared,	None
Net Increase in Surplus,	<u>\$1,007</u>

CLINTON WATER AND WATER SUPPLY COMPANY.

This company was incorporated in 1896, and on account of a defective certificate of incorporation was re-incorporated in 1900. Water service operations were begun in 1897 and during 1912 were carried on in Clinton and Annandale, Hunterdon County, N. J. The principal officers at the close of the year were as follows: President, W. B. Meetch, Harrisburg, Pa.; Secretary and General Manager, Chester Tomson, Clinton, N. J.; Treasurer, H. G. Frederick, Millersburg, Pa.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 2,543	Interest Accrued,	\$ 167
Accounts Receivable,	41	Funded Debt,	20,000
Notes Receivable,	365	Capital Stock,	20,000
Materials and Supplies, ...	630	Reserves,	1,400
Water Plant and Equip- ment,	39,059	Surplus,	1,072
Total,	<u>\$42,639</u>	Total,	<u>\$42,639</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$4,664
Operating Expenses and Taxes,	1,509
Operating Income,	\$3,155
Interest on Funded Debt,	1,000
Net Income,	\$2,155
Dividends Declared,	1,200
Net Increase in Surplus,	<u>\$ 955</u>

CLINTON WATER COMPANY.

This company was incorporated in 1893 and began water service operations in 1894, which during 1912 were confined entirely to Irvington, N. J. At the close of the year the company was controlled through stock ownership by the Commonwealth Water and Light Company. The principal officers on that date were as follows: President, F. R. Drake, Easton, Pa.; Secretary and General Manager, Frank C. Kimball, Summit, N. J.; Treasurer, Carroll P. Bassett, Summit, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Accounts Receivable,	\$ 14,391	Interest Accrued,	\$ 1,250
Materials and Supplies, ..	3,895	Consumers' Deposits, ...	632
Water Plant and Equip- ment,	176,028	Advances by Controlling Corporation,	11,743
		Funded Debt,	100,000
		Capital Stock,	49,900
		Surplus,	30,790
Total,	<u>\$194,314</u>	Total,	<u>\$194,314</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$57,621
Operating Expenses and Taxes,	37,711
Operating Income,	\$19,910
Interest on Funded Debt,	5,000
Net Income,	\$14,910
Dividends Declared,	\$2,994
Other Deductions from Surplus,	1,250
Net Increase in Surplus,	4,244
	<u>\$10,666</u>

COLLINGSWOOD WATER COMPANY.

This company was first incorporated as the Collingswood Water and Light Company, and in 1898 was re-incorporated as the Collingswood Water Co. In the following year its plant was leased for a period of 99 years to Excelsior Investment Company, now the General Water Supply Company, at an annual rental of \$1,700. On December 31, 1912, there was outstanding \$20,000 par value of common stock on which 8 per cent. dividends were declared and paid. The principal officers on that date were as follows: President, George Franklin Davis; Secretary and Treasurer, F. D. Langenheim; both of 301 Market Street, Camden, N. J.

COLUMBUS WATER COMPANY.

This company was incorporated in 1900 and began water service operations in the same year. During 1912 it supplied water to 85 consumers in Columbus, Burlington County, N. J., for which service the gross revenues were \$1,597 and operating expenses and taxes \$1,401. At the close of the year there were outstanding \$1,000 funded debt, and \$6,000 par value of capital stock on which no dividends were declared or paid. The principal officers on that date were as follows: President, A. N. Dobbins; Vice-President, Wm. A. Townsend; Secretary, Jos. T. Taylor; Treasurer, Clayton Hancock; General Manager, Charles L. Carslake; all of Columbus, N. J.

CORSONS INLET WATER COMPANY.

This company was incorporated in 1905 and began water service operations in the same year. During 1912 it supplied water to 34 consumers in Strathmere (formerly Corsons Inlet), Cape May County, N. J., for which service the gross revenues were \$446 and operating expenses and taxes \$160. At the close of the year there was outstanding \$10,000 capital stock on which no dividends were declared or paid. A majority of the capital stock is owned by the Atlantic Seashore Improvement Company. The principal officers on December 31, 1912, were as follows: President and General Manager, C. B. Winters, Strathmere, N. J.; Secretary and Treasurer, A. H. Holcombe, 410 Harrison Building, Philadelphia, Pa.

CRANBURY WATER COMPANY.

This company was incorporated in 1905 and began water service operations in 1906, which during 1912 were confined entirely to Cranbury, Middlesex County, N. J. The principal officers at the close of the year were as follows: President and General Manager, George B. Mershon; Vice-President, James H. Conover; Secretary and Treasurer, A. R. Voorhees; all of Cranbury, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 10	Interest Accrued,	\$ 86
Accounts Receivable,	20	Funded Debt,	6,500
Materials and Supplies, ..	92	Capital Stock,	6,500
Water Plant and Equip- ment,	14,474	Reserves,	236
Other Debit Balances,	47	Surplus,	1,321
Total,	<u>\$14,643</u>	Total,	<u>\$14,643</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$1,490
Operating Expenses and Taxes,	1,163
Operating Income,	\$ 327
Non-Operating Income,	7
Gross Income,	\$ 334
Interest on Funded Debt,	293
Net Income,	\$ 41
Dividends Declared,	None
Net Increase in Surplus,	<u>\$ 41</u>

CROSSWICKS WATER COMPANY.

This company was incorporated in 1910, but did not begin water service operations until May 1, 1912. For the eight months of that year the gross revenues amounted to \$724 and operating expenses and taxes \$182. At the close of the year there were outstanding \$7,500 par value of capital stock on which no dividends were declared or paid, and \$7,500 of 1st mortgage bonds on which 4½ per cent. interest was paid. The principal officers on that date were as follows: President, Josiah E. Brick; Vice-President, Charles L. Day; Secretary, George B. Shorn; Treasurer, James W. Caldwell; all of Crosswicks, Chesterfield Township, Burlington County, N. J.

DELAWARE RIVER WATER COMPANY.

This company was incorporated in 1901 and in the following year was merged and consolidated with the Beverly Water Company and the Riverside Water Company. Water service operations were begun in 1902, and during 1912 were carried on in Beverly, Riverside and in Beverly Township, Burlington County, N. J. The principal officers at the close of the year were as follows: President, William C. Jones, 426 Market Street, Camden, N. J.; Vice-President, Howard Parry, Riverton, N. J.; Secretary and Assistant Treasurer, Emeline G. Bender, 426 Market Street, Camden, N. J.; Treasurer, John J. Burleigh, 426 Market Street, Camden, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 680	Interest Accrued,	\$ 2,731
Accounts Receivable,	5,506	Unearned Revenues,	4,351
Water Plant and Equip- ment,	385,288	Notes Payable,	47,000
		Funded Debt,	97,900
		Capital Stock,	200,000
		Reserves,	25
		Surplus,	39,467
Total,	<u>\$391,474</u>	Total,	<u>\$391,474</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$24,696
Operating Expenses and Taxes,	10,783
Operating Income,	\$13,913
Non-Operating Income,	42
Gross Income,	\$13,955
Deductions from Income:	
Interest on Funded Debt,	\$4,895
Interest on Floating Debt,	2,613
	7,508
Net Income,	\$ 6,447
Dividends Declared,	None
Net Increase in Surplus,	<u>\$ 6,447</u>

EGG HARBOR CITY WATER COMPANY.

This company was incorporated in 1896 and began water service operations in the following year. During 1912 water was supplied throughout Egg Harbor City and the South Egg Harbor District of Galloway Township, Atlantic County, N. J. The principal officers at the close of the year were as follows: President and General Manager, Chas. Blattner, Egg Harbor City, N. J.; Vice-President and General Counsel, Wm. I. Garrison, Pleasantville, N. J.; Secretary, M. Blattner, Egg Harbor City, N. J.; Treasurer, Jos. Butterhof, Egg Harbor City, N. J.

WATER COMPANIES, 1912.

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BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 236	Accounts Payable,	\$ 48
Accounts Receivable,	2,157	Interest Accrued,	150
Materials and Supplies, ..	180	Unearned Revenue,	579
Water Plant and Equip- ment,	42,351	Funded Debt,	15,000
		Capital Stock,	20,000
		Surplus,	9,147
Total,	<u>\$44,924</u>	Total,	<u>\$44,924</u>

INCOME ACCOUNT (MAY 1 TO DECEMBER 31, 1912).

Gross Operating Revenues,	\$3,413
Operating Expenses and Taxes,	1,219
Operating Income,	<u>\$2,194</u>
Interest on Funded Debt,	600
Net Income,	<u>\$1,594</u>
Dividends Declared,	600
Net Increase in Surplus,	<u>\$ 994</u>

ELIZABETHTOWN WATER COMPANY.

This company was incorporated in 1854 and in the following year began water service operations, which were carried on during 1912 in the following places: City of Elizabeth, Borough of Linden, Borough of Roselle, and the townships of Union, Hillside, Springfield and Clark. The principal officers at the close of the year were as follows: President, John Kean; Vice-President, Julian H. Kean; Secretary and Treasurer, John W. Whelan; all of 68 Broad Street, Elizabeth, N. J.

BALANCE SHEET (MAY 31, 1913).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 147,448	Dividends Declared,	\$ 1,433
Notes Receivable,	231,253	Funded Debt,	500,000
Water Plant and Equip- ment,	1,875,111	Capital Stock,	981,520
		Surplus,	770,859
Total,	<u>\$2,253,812</u>	Total,	<u>\$2,253,812</u>

INCOME ACCOUNT (JUNE 1, 1912, TO MAY 31, 1913).

Gross Operating Revenues,	\$412,061
Operating Expenses and Taxes,	173,739
Operating Income,	<u>\$238,322</u>
Non-Operating Income,	4,404
Gross Income,	<u>\$242,726</u>

Deductions from Income:		
Interest on Funded Debt,	\$20,000	
Guaranteed Interest on Bonds of Other Companies,	19,750	39,750
Net Income,		\$202,976
Dividends Declared,		98,152
Net Increase in Surplus,		<u>\$104,824</u>

ESSEX FELS ELECTRIC LIGHT AND WATER COMPANY.

This company was incorporated in 1899 and began water service operations in the same year. During 1912 it supplied water to private consumers in the borough of Essex Fells only, but also sold water to the municipalities of Caldwell and Verona and to the Roseland Water Co. In connection with the water plant a sewerage disposal plant is maintained. The principal officers at the close of the year were as follows: President, Frederick H. Treat, Wayne, Pa.; Secretary, Louis V. Booraem, Essex Fells, N. J.; Treasurer, Herman Wendell, Wayne, Pa.; General Manager, R. S. Wendell, Essex Fells, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 3	Accounts Payable,	\$ 164
Accounts Receivable,	6,002	Notes Payable,	2,105
Other Current Assets,	43	Advances by Controlling	
Materials and Supplies, ..	200	Corporation,	93,535
Water Plant and Equip-		Funded Debt,	150,000
ment,	81,451	Capital Stock,	10,000
Sewer Plant and Equip-		Surplus,	5,468
ment,	13,573		
Stocks and Bonds Held in			
Trust,	160,000		
Total,	<u>\$261,272</u>	Total,	<u>\$261,272</u>

INCOME ACCOUNT (1912).

Water Operations:		
Operating Revenues,	\$10,458	
Operating Expenses and Taxes,	7,206	
Operating Income,		\$3,252
Sewer Operations:		
Operating Revenues,	\$ 2,081	
Operating Expenses and Taxes,	186	
Operating Income,		1,895
Total Operating Income,		\$5,148
Interest on Funded Debt,		4,154
Net Income,		\$ 994
Dividends Declared,		None
Net Increase in Surplus,		<u>\$ 994</u>

ELMER WATER COMPANY.

This company was incorporated in 1910, but at the close of 1912 its plant was reported unfinished. On that date there were outstanding \$35,000 5% mortgage bonds, all of which were issued during the year, and also \$15,000 par value of capital stock. The principal officers on December 31 were as follows: President, George M. Ashton; Vice-President, J. Clark Helms; Secretary and Treasurer, Carl S. Crispin; all of Swedesboro, N. J.

FLEMINGTON WATER COMPANY.

This company was incorporated in 1859 and began water service operations in the same year, which, during the year 1912, were confined entirely to Flemington, Hunterdon County, N. J. The principal officers at the close of the year were as follows: President, J. A. Bullock; Secretary and Treasurer, A. H. Rittenhouse; General Manager, A. B. Allen; all of Flemington, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 646	Accounts Payable,	\$ 459
Accounts Receivable,	5,920	Interest Accrued,	350
Stocks and Bonds of Other Companies,	13,498	Funded Debt,	15,000
Miscellaneous Investments,	867	Capital Stock,	35,000
Water Plant and Equipment,	55,356	Surplus,	25,778
Re-acquired Securities, ..	300		
Total,	<u>\$76,587</u>	Total,	<u>\$76,587</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$10,543
Operating Expenses and Taxes,	6,535
Operating Income,	\$ 4,008
Non-Operating Income,	527
Gross Income,	\$ 4,535
Interest on Funded Debt,	588
Net Income,	\$ 3,947
Other Additions to Surplus,	1,907
Dividends Declared,	1,750
Net Increase in Surplus,	<u>\$ 4,104</u>

FRENCHTOWN WATER COMPANY.

This company was incorporated in 1900 and began water service operations in the same year. During 1912 it supplied water to 175 consumers in Frenchtown, Hunterdon County, N. J. The gross operating revenues for that year amounted to \$2,245 and the operating expenses and taxes to \$1,164. At the close of the year there were outstanding \$16,000 5% first mortgage bonds, on which \$800 interest was accrued and paid and \$25,000 par value capital stock, on which no dividends were declared or paid. The principal officers on December 31 were as follows: President, William C. Gebhardt, Clinton, N. J.; Secretary, Charles N. Reading, Frenchtown, N. J.; Treasurer, Abel B. Haring, Frenchtown, N. J.

GENERAL WATER SUPPLY COMPANY.

This company was incorporated in 1901 and began water service operations in 1902. During 1912 it supplied water in Collingswood, Haddon Township, and boroughs of Woodlynne and Oaklyn, all in Camden County, N. J. At the close of the year it held under lease the plant of the Collingswood Water Company, which it operates as part of its own system. The principal officers on that date were as follows: President and General Manager, T. Yorke Smith; Secretary and Treasurer, John J. Burleigh; both of 432 Market Street, Camden, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 94	Accounts Payable,	\$ 46,183
Accounts Receivable,	7,121	Interest Accrued,	5,487
Notes Receivable,	1,750	Notes Payable,	31,265
Other Current Assets, ...	267	Funded Debt,	147,000
Water Plant and Equip- ment,	298,653	Capital Stock,	103,000
Deficit,	25,050		
Total,	<u>\$332,935</u>	Total,	<u>\$332,935</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$29,595
Operating Expenses and Taxes,	19,905
Operating Income,	\$ 9,690
Deductions from Income:	
Interest on Funded Debt,	\$7,350
Interest on Floating Debt,	3,209
Rent Accrued for Lease of Plant,	1,700
Other Deductions,	50
	<u>12,309</u>
Net Loss,	<u>\$ 2,619</u>

GERMAN VALLEY WATER COMPANY.

This company was incorporated in 1908 and began water service operations in the same year. During 1912 it supplied 47 consumers with water in German Valley, Morris County, N. J., for which service the gross revenues were \$332, and operating expenses and taxes \$197. At the close of the year there was outstanding \$2,800 par value of common stock, on which 6% dividends were declared and paid. The cost of plant and equipment on the same date was reported to be \$2,870. The principal officers were as follows: President, E. J. Neighbone; Vice-President and Secretary, John H. Holthusen, Treasurer, David S. Trimmer; all of German Valley, N. J.

GLEN GARDNER WATER COMPANY.

This company was incorporated in 1893 and began water service operations in the same year. During 1912 it supplied water to 50 consumers in Glen Gardner, Hunterdon County, N. J., for which service the gross revenues were \$467 and operating expenses and taxes \$85. At the close of the year there was outstanding \$2,000 par value of common stock on which no dividends were declared or paid. The principal officers on that date were as follows: President, William F. Carling; Secretary and General Manager, Samuel L. Vliet; Treasurer, George S. Foss; all of Glen Gardner, N. J.

GLEN LAKE WATER PLANT.

This is not an incorporated company, the plant being owned and operated by Mr. Charles G. Justice, of Pitman, N. J. During 1912 nine consumers were supplied with water in the Glen Lake tract, for which service the gross revenues were \$102 and operating expenses and taxes \$146. The total amount invested in water plant and equipment at the close of the year was reported to be \$7,268.

HACKENSACK WATER COMPANY.

This company was incorporated in 1869 and reorganized after foreclosure in 1860. Water service operations were begun soon after the date of incorporation and during 1912 were carried on in the northern part of Hudson County and throughout the greater part of Bergen County, among the principal places supplied being Hoboken, Weehawken, Guttenberg, Rutherford, Hackensack, Englewood and Tenafly. At the close of the year it controlled through stock ownership the Rutherford Water Co., Boiling Spring Water Co. and the Spring Valley Water Works & Supply Co., of New York, the first two of which have practically been absorbed by the Hackensack Water Co., no separate corporate organization being maintained. The principal officers on that date were as follows: President Robert W. deForest, 30 Broad Street, New York City; Vice-President, Miles Tierney, 51 Newark Street, Hoboken, N. J.; Secretary and Treasurer, Allen E. Whitman, 224 Park Avenue, Weehawken, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 162,399	Accounts Payable,	\$ 90,676
Accounts Receivable,	104,678	Accrued Liabilities,	8,313
Materials and Supplies, ..	68,044	Consumers' Deposits,	3,770
Stocks and Bonds of Other Companies,	69,850	Extension Deposits,	52,317
Miscellaneous Investments, ..	7,000	Notes Payable,	378,294
Water Plant and Equipment,	9,399,485	Funded Debt,	4,750,000
Bond Discount,	379,524	Capital Stock—Common, .	3,625,000
Prepaid Expenses,	299	Capital Stock—Preferred, .	375,000
Spring Valley Water Wks. and Supply Co.,	265,325	Reserves,	624,074
		Surplus,	549,161
Total,	<u>\$10,456,604</u>	Total,	<u>\$10,456,604</u>

INCOME ACCOUNT (NOVEMBER 1, 1911, TO OCTOBER 31, 1912).

Gross Operating Revenues,	\$990,971
Operating Expenses and Taxes,	360,418
Operating Income,	\$630,552
Non-Operating Income,	9,503
Gross Income,	\$640,055
Deductions from Income:	
Interest on Funded Debt,	\$180,736
Interest on Floating Debt,	1,956
Other Deductions,	8,771
	<u>191,463</u>
Net Income,	\$448,592
Dividends Declared,	240,000
Net Increase in Surplus,	<u>\$208,592</u>

HADDONFIELD WATER COMPANY.

This company was incorporated in 1886 and reorganized in 1899. Water service operations were begun in 1887, and during the year 1912 were confined entirely to Haddonfield, Camden County, N. J. At the close of the year the company was controlled through stock ownership by the United Water Company, with which it has since been consolidated into the New Jersey Water Service Co. The principal officers on that date were as follows: President, B. L. Van Schaik, Real Estate Trust Bldg., Philadelphia, Pa.; Secretary and Treasurer, C. A. Moore, Real Estate Trust Bldg., Philadelphia, Pa.; Superintendent, E. H. Smith, Haddonfield, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 8	Accounts Payable,	\$ 423
Accounts Receivable,	6,467	Interest Accrued,	546
Materials and Supplies, ...	6	Unearned Revenue,	601
Water Plant and Equip- ment,	130,924	Notes Payable,	4,800
		Advances by Controlling Corporation,	3,567
		Funded Debt,	50,650
		Capital Stock,	50,000
		Reserves,	1,037
		Surplus,	25,781
Total,	<u>\$137,405</u>	Total,	<u>\$137,405</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$11,387
Operating Expenses and Taxes,	5,914
Operating Income,	\$ 5,473
Non-Operating Income,	82
Gross Income,	\$ 5,555
Deductions from Income:	
Interest on Funded Debt,	\$3,146
Interest on Floating Debt,	457
	<u>3,603</u>
Net Income,	\$ 1,952
Credit Adjustments,	\$1,798
Depreciation Reserve,	1,000
	<u>798</u>
Net Increase in Surplus,	<u>\$ 2,750</u>

HILLCREST WATER COMPANY.

This company was incorporated on May 18, 1911, and began water service operations in the same year. During 1912 it supplied 64 consumers with water in Mountain Lakes, N. J., for which service the gross revenues were \$1,975 and operating expenses \$2,739. At the close of the year there were outstanding \$30,000 6% first mortgage bonds, \$1,000 of notes payable, given in payment of bond interest matured during the year, and \$50,000 par value of capital stock on which no dividends were declared or paid. The principal officers on December 31 were as follows: President, H. M. Burns, 170 Broadway, New York City; Secretary, O. W. Murray, Boonton, N. J.; Treasurer, H. J. Hapgood; General Manager, A. T. Holton, Boonton, N. J.

HOLLY BEACH, WILDWOOD AND NORTH WILD-
WOOD WATER COMPANY.

This company was incorporated in December, 1908, but did not begin operations until the summer of 1910. During 1912 it supplied water to 25 consumers in Holly Beach, Cape May County, N. J., for which service, however, no revenues or expenses were reported. At the close of the year there was out-

standing \$1,700 par value of common stock, on which no dividends were declared or paid. The cost of plant and equipment on the same date was reported to be \$1,580. The principal officers were as follows: President, C. A. Norton; Vice-President, F. C. Meyers; Secretary and Treasurer, G. N. Smith; all of Holly Beach, N. J.

ISLAND HEIGHTS WATER POWER, GAS AND SEWER COMPANY.

This company was incorporated in 1901 and began water service operations in the following year, which were confined entirely to the Borough of Island Heights, Ocean County, N. J., during 1912. No other operations were carried on in that year. The gross revenues from water service operations were \$4,097 and operating expenses and taxes \$3,519. At the close of the year there were outstanding \$6,600 par value of capital stock, on which no dividends were declared or paid during the year, and \$15,500 funded debt, on which 5% interest was paid. The principal officers on December 31 were as follows: President, Charles Beck, 609 Chestnut Street, Philadelphia, Pa.; Secretary, J. Newline Wilkins, 630 Bourse Building, Philadelphia, Pa.; Treasurer and General Manager, Alfred Edgar Freeman, 1218 Chestnut Street, Philadelphia, Pa.

JAMESBURG WATER COMPANY.

This company was incorporated in 1908 and began water service operations in the following year, which during 1912 were confined entirely to the Borough of Jamesburg, Middlesex County, N. J. The principal officers at the close of the year were as follows: President, Merritt W. Pharo, 434 Bourse Building, Philadelphia, Pa.; Vice-President, A. E. Pharo, Third and Cumberland Streets, Philadelphia, Pa.; Secretary and Treasurer, Louis Rafetto, Stephen Girard Building, Philadelphia, Pa.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 18	Accounts Payable,	\$ 2,892
Accounts Receivable,	164	Notes Payable,	2,897
Materials and Supplies, ..	268	Funded Debt,	25,000
Water Plant and Equip- ment,	44,380	Capital Stock,	15,000
Deficit,	958		
Total,	<u>\$45,789</u>	Total,	<u>\$45,789</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$3,314
Operating Expenses and Taxes,	<u>1,743</u>
Operating Income,	\$1,570

Deductions from Income:		
Interest on Funded Debt,	\$1,250	
Interest on Floating Debt,	267	1,517
	<hr/>	
Net Income,		\$ 53
Dividends Declared,		None
	<hr/>	
Net Increase in Surplus,		<u>\$ 53</u>

JUNCTION WATER COMPANY.

This company was incorporated in 1898 and began water service operations in the same year. During 1912 it supplied water to about 500 consumers in Hampton, Hunterdon County, N. J. The principal officers at the close of the year were as follows: President and General Manager, E. P. Baylor; Secretary, John D. Staples; Treasurer, Henry M. Bigelow; all of Hampton, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 2,199	Accounts Payable,	\$ 25
Accounts Receivable,	250	Interest Accrued,	143
Materials and Supplies, ..	100	Funded Debt,	17,600
Water Plant and Equip- ment,	37,631	Capital Stock,	19,000
Re-acquired Securities, ...	500	Surplus,	3,912
	<hr/>		<hr/>
Total,	<u>\$40,680</u>	Total,	<u>\$40,680</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$2,817
Operating Expenses and Taxes,	1,752
	<hr/>
Operating Income,	\$1,065
Interest on Funded Debt,	855
	<hr/>
Net Income,	\$ 210
Dividends Declared,	570
	<hr/>
Net Decrease in Surplus,	<u>\$ 360</u>

KEARNY WATER COMPANY.

This company was incorporated in 1886, but did not begin water service operations until 1900. No water is sold by this company, its only business being the transportation of water from a point near the Newark Reservoir, in the Town of Belleville, N. J., to the corner of Kearny Avenue and the Belleville Turnpike, in the Town of Kearny, N. J. Water delivered through its pipes is supplied by the East Jersey Water Company and sold by them to

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the New York and New Jersey Water Co. and the New Jersey Suburban Water Co. At the close of the year the company was controlled through stock ownership by the New Jersey General Security Company. The principal officers on that date were as follows: President, E. L. B. Gardner; Vice-President, John H. Cook; Secretary, Albert P. Fisher; Treasurer, W. Conant; General Manager, A. W. Cuddeback; all of Paterson, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 20,099	Accounts Payable,	\$ 360
Accounts Receivable,	5,409	Capital Stock,	100,000
Water Plant and Equip- ment,	100,000	Reserves,	11,000
		Surplus,	14,148
Total,	<u>\$125,508</u>	Total,	<u>\$125,508</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$21,439
Operating Expenses and Taxes,	7,420
Operating Income,	<u>\$14,019</u>
Dividends Declared,	18,000
Net Decrease in Surplus,	<u>\$ 3,981</u>

LAKESIDE PARK WATER COMPANY.

This company was never incorporated, the entire plant being owned by Charles E. Luburg, who began supplying water in the summer of 1909. During 1912 water was furnished to twelve consumers in Kirkwood, Camden County, N. J., for which service the gross revenues were \$195 and operating expenses \$205. The total amount invested in the plant at the close of the year was \$5,756.

LAKESIDE WATER COMPANY.

This company was incorporated in 1886 and began water service operations in the same year, which, during 1912, were confined entirely to Lakewood, Ocean County, N. J. It also operates a sewer plant in the same place, but no separate charge is made for this service, it being part of the water rate. The gross revenue for the year were \$27,411 and operating expenses and taxes \$15,452. The net revenue of \$11,959 was transferred to the Lakewood Water, Light & Power Co., which owns practically all of the respondent's capital stock. The principal officers on December 31 were as follows: President, Frederick P. Kimball, 1 West 54th Street, New York City; Secretary and Treasurer, Carroll P. Bassett, Summit, N. J.; General Manager, Frank C. Kimball, Summit, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Accounts Receivable,	\$ 11,121	Consumers' Deposits,	\$ 9,677
Materials and Supplies, . .	1,763	Advances by Controlling Corporation,	211,719
Water Plant and Equipment,	125,157	Capital Stock,	40,000
Sewer Plant and Equipment,	123,355		
Total,	<u>\$261,396</u>	Total,	<u>\$261,396</u>

LAMBERTVILLE WATER COMPANY.

This company was organized in 1877 and began water service operations in the following year, which were confined entirely to Lambertville, N. J., during 1912. The principal officers on December 31 were as follows: President, G. W. Massey; Vice-President, W. C. Conover; Secretary and Treasurer, F. W. Van Hart; all of Lambertville, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 384	Accounts Payable,	\$ 1,871
Accounts Receivable, . . .	4,278	Interest Accrued,	215
Materials and Supplies, . .	557	Notes Payable,	2,900
Stocks and Bonds of Other Companies,	4,161	Other Unfunded Debt, . .	3,375
Water Plant and Equipment,	77,649	Capital Stock,	50,000
		Surplus,	28,666
Total,	<u>\$87,028</u>	Total,	<u>\$87,028</u>

INCOME ACCOUNT (FEBRUARY 8 TO DECEMBER 31, 1912.)

Gross Operating Revenues,	\$8,353
Operating Expenses and Taxes,	3,961
Operating Income,	\$4,392
Non-Operating Income,	1,053
Gross Income,	\$5,445
Interest on Floating Debt,	342
Net Income,	\$5,103
Dividends Declared,	2,500
Net Increase in Surplus,	<u>\$2,603</u>

LAUREL SPRINGS WATER SUPPLY COMPANY.

This company was incorporated in 1907 and began water service operations in the same year, which, during 1912, were carried on in Laurel Springs, Lindenwold and Stratford, Camden County, N. J. The principal officers at the close of the year were as follows: President, Ellis Parker, Merchantville, N. J.; Secretary, W. B. Wolcott, Camden, N. J.; Treasurer, E. H. Robinson, Merchantville, N. J.; Superintendent, Robert M. Wilson, Laurel Springs, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 2,062	Interest Accrued,	\$ 428
Accounts Receivable,	2,412	Notes Payable,	1,500
Water Plant and Equip- ment,	51,948	Funded Debt,	42,800
Bond Discount and Ex- pense,	3,605	Capital Stock,	13,700
		Surplus,	1,599
Total,	<u>\$60,027</u>	Total,	<u>\$60,027</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$4,480
Operating Expenses and Taxes,	3,094
Operating Income,	<u>\$1,386</u>
Deductions from Income:	
Interest on Funded Debt,	\$2,297
Interest on Floating Debt,	557
	<u>2,854</u>
Net Loss,	<u>\$1,468</u>

LEHIGH WATER COMPANY.

This company was incorporated in Pennsylvania in 1860, and in the following year was authorized to supply water in Phillipsburg, N. J., by an act of the Legislature of the State of New Jersey, and shortly after the passage of this act began water service operations in the latter State. During 1912 it supplied water to only seven consumers in New Jersey, for which service the gross revenues were \$1,308. The greater part of the plant of the company is located in Pennsylvania, and the operations carried on in that State are not reported. At the close of the year there was outstanding \$500,000 common stock, on which 7% dividends were declared and paid. The principal officers on that date were as follows: President, J. W. Wilson; Secretary, Daniel E. Steckel; Treasurer, David H. Ludlow; General Manager, Robert P. Rader; all of Easton, Pa.

LUMBERTON LIGHT, WATER AND SEWERAGE COMPANY.

This company was incorporated in 1904 and began water service operations in 1906, which were confined entirely to Lumberton, Burlington County, N. J., during 1912. No other operations were carried on in that year. The principal officers at the close of the year were as follows: President, C. W. Wendenholl; Secretary and Treasurer, Walter M. Voorhees; General Manager, J. H. Stermer; all of Lumberton, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 579	Capital Stock,	14,000
Water Plant and Equipment,	13,952	Surplus,	531
Total,	<u>\$14,531</u>	Total,	<u>\$14,531</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$1,222
Operating Expenses and Taxes,	567
Operating Income,	\$ 655
Dividends Declared,	560
Net Increase in Surplus,	<u>\$ 95</u>

LITTLE FALLS WATER COMPANY.

This company was incorporated in 1903 and began water service operations in the following year, which, during 1912, were confined entirely to Little Falls, N. J. The principal officers at the close of the year were as follows: Vice-President, M. A. Wray, Little Falls, N. J.; Secretary and Treasurer, Samuel C. Morehouse, 42 Church Street, New Haven, Conn.; General Superintendent, B. A. Stanley, Little Falls, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 48	Notes Payable,	\$ 59,202
Accounts Receivable,	578	Funded Debt,	60,000
Water Plant and Equipment,	159,407	Capital Stock,	60,000
Deficit,	19,169		
Total,	<u>\$179,202</u>	Total,	<u>\$179,202</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$8,467	
Operating Expenses and Taxes,	5,397	
Operating Income,		\$3,070
Deductions from Income:		
Interest on Funded Debt,	\$3,000	
Interest on Floating Debt,	3,146	6,146
Net Loss,		<u>\$3,076</u>

LOPATCONG WATER COMPANY.

This company was incorporated in 1902 and began water service operations in the following year. During 1912 it supplied water in the following places: Lopatcong Township, 6th Ward of Phillipsburg, and the Townships of Harmony and Greenwich, Warren County, N. J. At the close of the year the company was controlled through stock ownership by the Ingersoll Rand Company. The principal officers on that date were as follows: President and General Manager, George R. Elder, Phillipsburg, N. J.; Vice-President, William Prellwitz, Phillipsburg, N. J.; Secretary, S. C. Smith, Phillipsburg, N. J.; Treasurer, George Doubleday, 11 Broadway, New York City.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Accounts Receivable,	\$ 11	Advances by Controlling Corporation,	43,482
Water Plant and Equipment,	156,403	Capital Stock,	100,000
		Surplus,	12,932
Total,	<u>\$156,414</u>	Total,	<u>\$156,414</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$11,331
Operating Expenses and Taxes,	1,320
Operating Income,	\$10,011
Interest on Funded Debt,	3,384
Net Income,	\$ 6,627
Dividends Declared,	None
Net Increase in Surplus,	<u>\$ 6,627</u>

LORRAINE WATER COMPANY.

This company was incorporated in 1893. In 1898 the majority of its capital stock was acquired by the Union Water Company, one of the constituent companies of the Plainfield-Union Water Company, and since that date the plant of the Lorraine Water Company has been operated as a part of the system of the controlling corporation. The total amount of capital stock issued was \$2,750, all of which was outstanding on December 31, 1912.

MAPLE SHADE WATER COMPANY.

This company was never incorporated, the entire plant being owned and operated by Mrs. L. B. M. Sickler, Maple Shade, N. J. \$228 was reported as the income for one-half the yearly water rents during 1912, and \$229 as the total operating expenses for the year. The total amount invested in the plant on December 31 was reported to be \$5,000.

MARLTON WATER COMPANY.

This company was incorporated in 1897 and began water operations in the following year, which during 1912 were confined entirely to Marlton, Evesham Township, Burlington County, N. J. The principal officers at the close of the year were as follows: President, William B. Lippincott, Marlton, N. J.; Vice-President, Clayton H. Brick, Ocean City, N. J.; Secretary and Treasurer, William H. Zelle, Marlton, N. J.; General Manager, Aubrey G. Dunphy, Marlton, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 901	Capital Stock,	\$ 4,000.
Water Plant and Equipment,	10,525	Surplus,	7,426
Total,	<u>\$11,426</u>	Total,	<u>\$11,426.</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$1,344
Operating Expenses and Taxes,	825
Operating Income,	\$ 519
Non-Operating Income,	60
Gross Income,	\$ 579
Dividends Declared,	400
Net Increase in Surplus,	<u>\$ 179</u>

MEDFORD WATER COMPANY.

This company was incorporated in 1895 and began water service operations in the same year, which during 1912 were confined entirely to Medford, Burlington County, N. J. The principal officers at the close of the year were as follows: President, Joseph H. Haines; Vice-President, John A. Lamb; Secretary and General Manager, I. W. Garwood; Treasurer, Japhet Bowker; all of Medford, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 397	Accounts Payable,	\$ 717
Accounts Receivable,	10	Capital Stock,	9,000
Water Plant and Equipment,	12,000	Surplus,	2,690
Total,	<u>\$12,407</u>	Total,	<u>\$12,407</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$3,116
Operating Expenses and Taxes,	<u>1,529</u>
Operating Income,	\$1,588
Dividends Declared,	<u>1,530</u>
Net Increase in Surplus,	<u>\$ 58</u>

MERCHANTVILLE WATER COMPANY.

This company was incorporated in 1886 and began water service operations in the following year, which were carried on in the Borough of Merchantville, Township of Pensauken, and a portion of the City of Camden during 1912. The principal officers at the close of the year were as follows: President, Henry J. West; Vice-President, David Baird; Secretary and Treasurer, William D. Weikel; General Manager, M. B. Rudderow; all of 13 West Maple Avenue, Merchantville, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 1,323	Accounts Payable,	\$ 2,052
Accounts Receivable,	2,949	Funded Debt,	55,000
Water Plant and Equipment,	259,275	Capital Stock,	200,000
Total,	<u>\$263,548</u>	Surplus,	6,496
		Total,	<u>\$263,548</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$35,031	
Operating Expenses and Taxes,	16,670	
Operating Income,	\$18,360	
Non-Operating Income,	33	
Gross Income,	\$18,394	
Deductions from Income:		
Interest on Funded Debt,	\$2,800	
Interest on Floating Debt,	30	2,830
Net Income,	\$15,564	
Dividends Declared,	13,779	
Net Increase in Surplus,	\$ 1,784	

MIDDLESEX WATER COMPANY.

This company was incorporated in 1897 and in 1907 absorbed through merger the Consumer's Aqueduct Company. Water service operations were begun in 1897 and during 1912 were carried on in the Boroughs of Metuchen and Roosevelt, and in the Townships of Piscataway, Raritan and Woodbridge, Middlesex County. The principal officers at the close of the year were as follows: President, Frank Bergen, Broad and Bank Streets, Newark, N. J.; Vice-President, Edward C. Woodruff, 58 Broad Street, Elizabeth, N. J.; Secretary and Treasurer, Foster M. Voorhees, 286 North Broad Street, Elizabeth, N. J.; General Manager, Ambrose Mundy, Woodbridge, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 6,037	Interest Accrued,	\$ 4,167
Accounts Receivable,	5,529	Other Accrued Liabilities,	640
Materials and Supplies, ..	4,820	Notes Payable,	35,000
Water Plant and Equipment,	1,097,886	Funded Debt,	600,000
Bond Discount,	40,000	Capital Stock,	450,000
Other Debit Balances, ...	200	Reserves,	20,000
		Surplus,	44,666
Total,	<u>\$1,154,472</u>	Total,	<u>\$1,154,472</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$117,898
Operating Expenses and Taxes,	42,688
Operating Income,	\$ 75,210
Non-Operating Income,	361
Gross Income,	\$ 75,571

Deductions from Income:		
Interest on Funded Debt,	\$31,517	
Interest on Floating Debt,	3,671	35,187
Net Income,		\$ 40,383
Dividends Declared,		13,993
Net Increase in Surplus,		<u>\$ 26,390</u>

MILLINGTON WATER COMPANY.

This company was incorporated in 1909 and began water service operations in the same year. During 1912 it supplied water to 36 consumers in Millington, Morris County, N. J., for which service the gross revenues were \$722 and operating expenses and taxes \$526. At the close of the year there was outstanding \$7,950 par value of capital stock, on which no dividends were declared or paid. The cost of plant and equipment on that date was reported to be \$9,217. The principal officers were as follows: President, Frederick U. Taff; Vice-President and General Supt., J. F. Kelturing; Secretary and Treasurer, Duane H. Nash; Asst. Treasurer, Wm. R. Lester; all of Millington, N. J.

MILLVILLE WATER COMPANY.

This company was incorporated in 1878 and began water service operations in 1880, which, during 1912, were confined entirely to the City of Millville. The principal officers at the close of the year were as follows: Secretary, N. G. Livermore; Treasurer, Walter Wood; General Manager, S. J. Franklin; all of Millville, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 1,784	Accounts Payable,	\$ 29,435
Accounts Receivable,	11,978	Other Accrued Liabilities,	982
Notes Receivable,	1,463	Notes Payable,	40,401
Stocks and Bonds of Other Companies,	11,800	Other Unfunded Debt, ...	39,000
Water Plant and Equipment,	143,990	Preferred Stock,	150,000
Subscription to Capital Stock,	275,000	Common Stock,	150,000
Trust Fund,	300	Reserves,	7,132
		Surplus,	29,365
Total,	<u>\$446,315</u>	Total,	<u>\$446,315</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$ 9,197
Operating Expenses and Taxes,	19,958
Operating Loss,	<u>\$10,761</u>

WATER COMPANIES, 1912.

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Interest on Floating Debt,		1,429
Other Additions to Surplus,	\$ 288	
Other Deductions from Surplus,	2,233	1,945
Net Decrease in Surplus,		<u>\$14,135</u>

MINE SPRINGS WATER COMPANY.

This company was incorporated in 1909 and began water service operations in 1911. During 1912 it supplied water to 32 consumers in Milford, Hunterdon County, N. J., for which service the gross revenues were \$667 and operating expenses and taxes \$307. At the close of the year there were outstanding \$10,000 par value of 1st mortgage bonds, on which 5% interest was paid, and \$8,500 par value of capital stock on which no dividends were declared or paid during the year. The principal officers on December 31 were as follows: President, R. D. Stone, Philadelphia, Pa.; Vice-President, W. Egbert Thomas, Milford, N. J.; Secretary, H. E. Stone, Upper Black Eddy, Pa.; Treasurer, Wm. H. Harmon, Philadelphia, Pa.

MONMOUTH COUNTY WATER COMPANY.

This company was organized in 1911, being a consolidation of the East Jersey Coast Water Company, Neptune City Water Company, and Ocean Township Water Company. During 1912 it supplied water in Bradley Beach, Neptune City, Ocean Township, Neptune Township and Asbury Park, and also operated under lease the plant of the Loch Arbour Sewerage Company, whose entire capital stock it owns. At the close of the year it was controlled through stock ownership by the American Pipe & Construction Company. The principal officers on that date were as follows: President and General Manager, Jos. S. Keen, Jr.; Vice-President and Treasurer, George M. Bunting; Secretary and Assistant Treasurer, H. Bayard Hodge; Assistant Secretary, Wm. H. Roth; all of 112 North Broad Street, Philadelphia, Pa.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 714	Accounts Payable,	\$ 16,792
Accounts Receivable,	8,377	Interest Accrued,	2,008
Materials and Supplies, ..	3,105	Notes Payable,	199,247
Stocks and Bonds of Other Companies,	7,000	Funded Debt,	258,000
Water Plant and Equipment,	682,975	Capital Stock,	242,900
Other Plant and Equipment,	8,862		
Other Debit Balances,	53		
Deficit,	7,861		
Total,	<u>\$718,947</u>	Total,	<u>\$718,947</u>

INCOME ACCOUNT (1912).

Water Operating Revenues,	\$42,701	
Sewer Operating Revenues,	857	
		<u>\$43,558</u>
Operating Expenses and Taxes,		24,471
		<u>\$19,087</u>
Operating Income,		185
Non-Operating Income,		
		<u>\$19,272</u>
Deductions from Income:		
Interest on Funded Debt,	\$11,650	
Interest on Floating Debt,	9,119	20,769
		<u>\$ 1,497</u>
Net Loss,		597
Other Deductions from Surplus,		
		<u>\$ 900</u>
Net Decrease in Surplus,		

MONROE WATER COMPANY.

This company was incorporated in 1902 and began water service operations in the same year, which, during 1912, were confined entirely to Monroe Township, Gloucester County, N. J. The principal officers at the close of the year were as follows: President, Samuel Garwood, Williamstown, N. J.; Secretary, H. B. Garwood, Williamstown, N. J.; Treasurer, George Jonas, Bridge-ton, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 30	Notes Payable,	\$ 8,000
Accounts Receivable,	192	Other Unfunded Debt,	12,919
Water Plant and Equip- ment,	28,156	Capital Stock,	25,000
Deficit,	17,541		
Total,	<u>\$45,919</u>	Total,	<u>\$45,919</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$2,203
Operating Expenses and Taxes,	1,933
	<u>\$ 269</u>
Operating Income,	None
Dividends Declared,	
	<u>\$ 269</u>
Net Increase in Surplus,	

MONTCLAIR WATER COMPANY.

This company was incorporated in 1887 and began water service operations in the same year. During 1912 it supplied water to private consumers in the Town of Montclair only, but also sold water to the municipalities of Bloomfield and Nutley, Essex County institutions, and to the Orange, West Orange and Little Falls Water Companies. At the close of the year it was controlled through stock ownership by the New Jersey General Security Company. The principal officers on that date were as follows: President, Whiting G. Snow; Vice-President, Whitney Conant; Secretary, Albert P. Fisher; Treasurer and General Manager, E. L. B. Gardner; Assistant Treasurer, John B. Cook; all of Paterson, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 142,450	Accounts Payable,	\$ 8,367
Accounts Receivable,	62,164	Accrued Liabilities,	146
Other Current Assets,	14,525	Consumers' Deposits,	7,875
Materials and Supplies, ..	28,242	Funded Debt,	939,375
Miscellaneous Investments, ..	168,595	Capital Stock,	500,000
Water Plant and Equip- ment,	1,138,969	Reserves,	42,581
Other Debit Balances,	2,390	Surplus,	58,991
Total,	<u>\$1,557,335</u>	Total,	<u>\$1,557,335</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$191,465
Operating Expenses and Taxes,	90,188
Operating Income,	<u>\$101,277</u>
Non-Operating Income,	574
Gross Income,	<u>\$101,851</u>
Interest on Funded Debt,	46,575
Net Income,	<u>\$ 55,276</u>
Dividends Declared,	100,000
Net Decrease in Surplus,	<u>\$ 44,724</u>

MOORESTOWN WATER COMPANY.

This company was incorporated in 1887 and began water service operations in the following year, which, during 1912, were confined entirely to the Borough of Moorestown, Burlington County, N. J. Since the close of the year the plant has been purchased by the municipality and the company dissolved. The principal officers on December 31 were as follows: President, Joseph T. Sullivan; Vice-President, Wm. W. Stokes; Secretary and Treasurer, Samuel K. Robbins; General Manager, Elwood C. Worrell; all of Moorestown, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 142	Accounts Payable,	\$ 40
Accounts Receivable,	385	Interest Accrued,	2
Materials and Supplies, ..	786	Other Accrued Liabilities, ..	467
Stocks and Bonds of Other Companies,	50	Unearned Revenue,	270
Water Plant and Equipment,	76,718	Notes Payable,	750
Other Debit Balances,	171	Capital Stock,	50,000
		Surplus,	26,723
Total,	<u>\$78,252</u>	Total,	<u>\$78,252</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$14,473
Operating Expenses and Taxes,	10,257
Operating Income,	<u>\$ 4,216</u>
Dividends Declared,	4,000
Net Increase in Surplus,	<u>\$ 216</u>

MOUNTAIN WATER COMPANY.

This company was incorporated in 1890 and began water operations in the same year, which, during 1912, were confined entirely to Summit, N. J. At the close of the year the company was controlled through stock ownership by the Commonwealth Water and Light Company, of whose system its plant practically forms a part, inasmuch as no separate operating accounts are kept for each company, the revenues and expenses being apportioned between the two.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Water Plant and Equipment,	\$252,740	Advances by Controlling Corporation,	\$132,740
		Funded Debt,	60,000
		Capital Stock,	60,000
Total,	<u>\$252,740</u>	Total,	<u>\$252,740</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$40,364
Operating Expenses and Taxes,	24,246
Operating Income,	<u>\$16,118</u>
Interest on Funded Debt,	3,000
Net Income (transferred to Commonwealth Water and Light Co.), ..	<u>\$13,118</u>

MOUNT HOLLY WATER COMPANY.

This company was incorporated in 1845 and began water service operations in the following year, which were confined entirely to Northampton Township, Town of Mount Holly, Burlington County, N. J., during 1912. The principal officers at the close of the year were as follows: President and General Manager, B. F. Haywood Shreve; Secretary and Treasurer, James S. Hulme; both of Mount Holly, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 239	Notes Payable,	\$ 4,000
Water Plant and Equipment,	100,000	Funded Debt,	41,500
		Capital Stock,	50,000
		Surplus,	4,739
Total,	<u>\$100,239</u>	Total,	<u>\$100,239</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$13,429
Operating Expenses and Taxes,	<u>7,825</u>
Operating Income,	\$ 5,604
Non-Operating Income,	<u>218</u>
Gross Income,	\$ 5,822
Deductions from Income:	
Interest on Funded Debt,	\$2,075
Interest on Floating Debt,	<u>1,545</u>
	3,620
Net Income,	\$ 2,202
Dividends Declared,	<u>1,250</u>
Net Increase in Surplus,	<u>\$ 952</u>

NEPTUNUS WATER COMPANY.

This company was incorporated in 1901 and began water service operations in the same year, from which the gross revenues for the last half of 1912 amounted to \$850 and operating expenses and taxes \$810. At the close of the year there were outstanding \$2,500 first mortgage bonds on which 6% interest was paid, and \$9,000 par value of common stock, the majority of which was held by the Stone Harbor Electric Light and Power Company. The principal officers on that date were as follows: President, Wm. H. Sander, Bridgeton, N. J.; Vice-President and Secretary, Archer Platt, Bridgeton, N. J.; Treasurer and General Manager, R. P. Risley, Stone Harbor, N. J.; General Auditor, Wm. H. Brennian, Real Estate Trust Bldg., Philadelphia, Pa.

NEW EGYPT WATER COMPANY.

This company was incorporated in 1903 and began water service operations in the same year. Since the latter part of 1911 its plant has been operated under an operating agreement by the New Egypt Light, Heat, Power and Water Co., by whom it is also controlled through stock ownership, at an annual rental of \$300. The cost of its plant and equipment at the close of 1912 was reported to be \$15,279, against which there was outstanding \$15,000 par value of capital stock. During the year \$375 dividends were declared and paid. The principal officers on December 31st were as follows: President, George L. Shinn; Vice-President, Wm. Chambers; Secretary, Louis E. Foulks; Treasurer, William C. Jones; General Manager, Harley Hender-son; all of New Egypt, N. J.

NEW JERSEY COAST WATER COMPANY.

This company was incorporated in May, 1912, and began water service operations in the following month. During the year water was supplied to 58 consumers in Ocean Gate, N. J., for which service the gross revenues were \$390 and operating expenses \$143. At the close of the year there were outstanding \$6,000 funded debt on which 6% interest was paid, and \$6,000 par value of common stock on which no dividends were declared or paid during the year. The principal officers on December 31, were as follows: President, Isidore B. Brooks, 45 West 34th Street, New York City; Vice-President and Secretary, Lester L. Brooks, 45 West 34th Street, New York City; Treasurer, Warren Smadbeck, 45 West 34th Street, New York City.

NEW JERSEY SUBURBAN WATER COMPANY.

This company was incorporated in 1902 and began water service operations in the same year. During 1912 practically all the water supplied by this company was sold to the Towns of Kearny, Harrison and East Newark, by whom it was distributed to the inhabitants thereof. At the close of the year the company was controlled through stock ownership by the Suburban Water Company. The principal officers on that date were as follows: President, Charles A. Dana, 23 West 8th Street, Bayonne, N. J.; Vice-President, J. Gilmore Fletcher, 23 West 8th Street, Bayonne, N. J.; Secretary and Treasurer, F. C. Earl, 23 West 8th Street, Bayonne, N. J.; General Superintendent, C. T. Kavanagh, 23 West 8th Street, Bayonne, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 9,970	Accounts Payable,	\$ 31,025
Notes Receivable,	48,321	Other Accrued Liabilities,	3,116
Water Plant and Equip- ment,	136,511	Capital Stock,	100,000
		Reserves,	3,000
		Surplus,	57,661
Total,	<u>\$194,801</u>	Total,	<u>\$194,801</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$111,062
Operating Expenses and Taxes,	87,540
Operating Income,	\$ 23,522
Dividends Declared,	None
Net Increase in Surplus,	<u>\$ 23,522</u>

NEW ORANGE PARK WATER, HEAT, LIGHT AND POWER COMPANY.

This company was incorporated in 1901, but did not begin to supply water until 1910. During 1912 it supplied water to 20 consumers in New Orange Park, near Kenilworth, Union County, and also carried on a small electric lighting business, but no separate accounts have been kept for each class of service. The gross operating revenues for the year were \$377 and operating expenses \$1,188. At the close of the year there were outstanding \$42,500 par value of the common stock and \$38,500 of 1st mortgage bonds, on which 6% interest was paid. There was also outstanding \$10,724 of notes payable to the president of the company. The principal officers on December 31 were as follows: President and General Manager, James Arthur; Vice-President, M. Morrison Arthur; Secretary and Treasurer, James Dixon; all of New Orange Park, Kenilworth, N. J.

NEW POINT COMFORT BEACH COMPANY.

This company was incorporated in 1906 with the main purpose of developing a tract of land at Keansburg, Monmouth County, N. J. As the residents of the beach had no water supply, the New Point Comfort Beach Co. began to supply water free of charge to the residents and occupants of the lots purchased or rented from the company. On account of the rapid growth of the place, the company was obliged to enlarge the plant and make a charge for the supply of water. During 1912 the gross revenues for this service were \$2,798 and operating expenses and taxes \$1,245. At the close of the year there was outstanding \$25,000 par value of common stock, on which no dividends were declared or paid. The cost of plant and equipment on the same date was reported to be \$34,505. The principal officers were as follows: President and General Manager, William A. Gehlhaus, Keansburg, N. J.; Vice-President and Treasurer, Jesse L. Sculthorp, Keansburg, N. J.; Secretary, Howard W. Roberts, Atlantic Highlands, N. J.; General Counsel, Charles R. Snyder, Atlantic Highlands, N. J.

NEW YORK AND NEW JERSEY WATER COMPANY.

This company was incorporated in 1895 and began water service operations in the same year. During 1912 very nearly 90% of the water supplied by this company was sold to the City of Bayonne, by whom it was distributed to the inhabitants thereof. At the close of the year the company was controlled through stock ownership by the Suburban Water Co. The principal

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officers on that date were as follows: President, J. Gilmore Fletcher; Vice-President, Charles A. Dana; Secretary and Treasurer, DeWitt Van Buskirk; General Superintendent, C. T. Kavanagh; all of 26 West 55th Street, Bayonne, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 497	Accounts Payable,	\$ 20,481
Accounts Receivable,	1,171	Interest Accrued,	16,620
Notes Receivable,	70,347	Other Accrued Liabilities,	33,550
Water Plant and Equipment,	2,045,295	Notes Payable,	76,386
Reserve Funds,	125,890	Funded Debt,	1,218,000
		Capital Stock,	600,000
		Surplus,	278,164
Total,	<u>\$2,243,200</u>	Total,	<u>\$2,243,200</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$206,235
Operating Expenses and Taxes,	110,283
Operating Income,	<u>\$ 95,952</u>
Deductions from Income:	
Interest on Funded Debt,	\$54,720
Interest on Floating Debt,	10,861
	<u>65,581</u>
Net Income,	\$ 31,019
Dividends Declared,	1,443
Net Increase in Surplus,	<u>\$ 28,928</u>

NORMANDY WATER COMPANY.

This company was incorporated in 1908 and re-organized in 1911, but water service operations are reported to have been started in 1892. During 1912 62 consumers were supplied with water in Morris Township, Morris County, N. J. The principal officers at the close of the year were as follows: President, Joseph B. Dickson; Secretary, Oliver C. Billings; Treasurer, Dudley Olcott, 2nd.; General Manager, George A. Mills; all of Morristown, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 213	Accounts Payable,	\$ 1,362
Accounts Receivable,	1,885	Other Accrued Liabilities,	676
Materials and Supplies, ..	3,050	Notes Payable,	3,500
Water Plant and Equipment,	133,656	Capital Stock,	130,100
Other Plant and Equipment,	357	Surplus,	3,723
Prepaid Expenses,	200		
Total,	<u>\$139,361</u>	Total,	<u>\$139,361</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$7,592
Operating Expenses and Taxes,	5,052
Operating Income,	\$2,540
Non-Operating Income,	180
Gross Income,	\$2,720
Interest on Floating Debt,	35
Net Income,	\$2,685
Dividends Declared,	None
Net Increase in Surplus,	<u>\$2,685</u>

OCEAN CITY WATER COMPANY.

This company was incorporated in 1892 and began water service operations in the following year, which during 1912 were confined entirely to Ocean City, Ocean County, N. J. The principal officers at the close of the year were as follows: President, Henry D. Moore, Haddonfield, N. J.; Vice-President, D. Harry Chandler, Vineland, N. J.; Secretary, R. W. Edwards, Ocean City, N. J.; Treasurer, William E. Massey, Ocean City, N. J.; Superintendent, William Gibb, Ocean City, N. J.; General Managers, R. W. Edwards and William E. Massey, Ocean City, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 1,746	Unearned Revenue,	\$ 8,084
Accounts Receivable,	7,654	Funded Debt,	198,800
Water Plant and Equipment,	304,686	Capital Stock,	100,000
Total,	<u>\$314,086</u>	Surplus,	7,202
		Total,	<u>\$314,086</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$27,090
Operating Expenses and Taxes,	12,883
Operating Income,	\$14,207
Non-Operating Income,	374
Gross Income,	\$14,580
Interest on Funded Debt,	9,770
Net Income,	\$ 4,810
Dividends Declared,	6,000
Net Decrease in Surplus,	<u>\$ 1,190</u>

ORANGE WATER COMPANY.

This company was incorporated in 1865, but its annual report states that water service operations were not begun until 1898. On May 2, 1912, its entire water plant was sold to the Borough of Glen Ridge, the only place where the company's water service operations were carried on, and shortly after that date the municipality assumed the operation of the plant. The principal officers on December 31 were as follows: President, Frederick M. Shepard; Vice-President, Vernon L. Davey; Secretary, Frederick M. Shepard, Jr.; Treasurer, Theron Rockwell; General Manager, L. A. Du Bois; all of 336 Main Street, East Orange, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 508	Capital Stock,	\$50,000
Accounts Receivable,	15	Surplus,	523
Miscellaneous Investments,	50,000		
Total,	<u>\$50,523</u>	Total,	<u>\$50,523</u>

INCOME ACCOUNT (JANUARY 1, TO MAY 18, 1912).

Gross Operating Revenues,	\$9,398
Operating Expenses and Taxes,	5,922
Operating Income,	\$3,476
Dividends Declared,	None
Net Increase in Surplus,	<u>\$3,476</u>

PASSAIC WATER COMPANY.

This company was incorporated by a special act of the Legislature of New Jersey in 1849 and began water service operations about 1856. During 1912 it supplied water in the City of Paterson and the Borough of Prospect Park, N. J. At the close of the year the company was controlled through stock ownership by the New Jersey General Security Company. The principal officers on that date were as follows: President and General Manager, E. L. B. Gardner; Vice-President and Assistant Treasurer, J. H. Cook; Secretary, Albert P. Fisher; Treasurer, Whitney Conant; all of Paterson, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 22,731	Accounts Payable,	\$ 14,943
Accounts Receivable,	52,743	Interest Accrued,	3,443
Other Current Assets,	33,500	Consumers' Deposits,	4,327
Materials and Supplies, ..	42,182	Unearned Revenue,	39,061
Miscellaneous Investments, ..	112,872	Funded Debt,	4,264,025
Water Plant and Equip- ment,	5,787,799	Capital Stock,	750,000
Other Debit Balances,	481	Reserves,	136,120
Total,	<u>\$6,052,308</u>	Surplus,	839,489
		Total,	<u>\$6,052,308</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$496,551	
Operating Expenses and Taxes,	209,083	
Operating Income,	\$287,468	
Non-Operating Income,	1,206	
Gross Income,	\$288,674	
Interest on Funded Debt,	209,284	
Net Income,	\$ 79,390	
Dividends Declared,	\$210,000	
Other Deductions From Surplus,	2,228	212,228
Net Decrease in Surplus,		<u>\$132,838</u>

PAULSBORO WATER COMPANY.

This company was incorporated in 1901 and began water service operations in 1903, which, during 1912, were confined entirely to Paulsboro, Gloucester County, N. J. The principal officers at the close of the year were as follows: President, W. S. Thomson; Vice-President and General Manager, C. N. Salisbury; Secretary and Treasurer, B. G. Paul; all of Paulsboro, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 151	Interest Accrued,	\$ 232
Water Plant and Equipment,	41,023	Notes Payable,	5,600
Other Debit Balances,	295	Funded Debt,	18,000
		Capital Stock,	13,525
		Surplus,	4,113
Total,	<u>\$41,469</u>	Total,	<u>\$41,469</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$4,524	
Operating Expenses and Taxes,	2,476	
Operating Income,	\$2,048	
Deductions from Income:		
Interest on Funded Debt,	\$900	
Interest on Floating Debt,	294	1,194
Net Income,	\$ 854	
Other Additions to Surplus,	295	
Dividends Declared,	None	
Net Increase in Surplus,		<u>\$1,149</u>

PEMBERTON TOWNSHIP WATER, SEWERAGE AND LIGHT COMPANY.

This company was incorporated in 1894 as the Pemberton Township Water Company of Pemberton, N. J., and in 1896 was re-incorporated as the Pemberton Township Water, Sewerage and Light Company. Water service operations were begun in 1894, sewer service in 1896 and in 1910 the operation of a gasoline gas plant was started. During 1912 all operations were confined entirely to the Borough of Pemberton, Burlington County, N. J. The principal officers at the close of the year were as follows: President, Theodore Budd; Vice-President, William H. Heisler; Secretary, James E. Hankins; Treasurer, J. G. Montgomery; all of Pemberton, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 441	Accounts Payable,	\$ 25
Accounts Receivable,	56	Accrued Liabilities,	150
Water Plant and Equip- ment,	10,333	Common Stock,	19,000
Sewer Plant and Equip- ment,	3,059	Surplus,	4,882
Gas Plant and Equipment,	10,167		
Total,	<u>\$24,057</u>	Total,	<u>\$24,057</u>

INCOME ACCOUNT (1912).

Water Operating Revenues,	\$2,195	
Water Operating Expenses and Taxes,	1,059	
Water Operating Income,		\$1,136
Gas Operating Revenues,	\$2,560	
Gas Operating Expenses and Taxes,	2,399	
Gas Operating Income,		161
Sewer Operating Revenues,	\$ 275	
Sewer Operating Expenses and Taxes,	152	
Sewer Operating Income,		123
Total Operating Income,		\$1,420
Non-Operating Income,		31
Gross Income,		<u>\$1,451</u>
Dividends Declared,	\$ 950	
Other Deductions from Surplus,	157	1,107
Net Increase in Surplus,		<u>\$ 343</u>

PENINSULA WATER COMPANY.

This company was incorporated in 1912, but had not yet begun water operations at the close of the year. There was outstanding on December 31, \$6,780 par value of common stock, and the amount expended on plant and equipment and for organizing the company amounted to \$5,718. The principal officers on that date were as follows: President, J. Milton Slim, 421 Drexel Building, Philadelphia, Pa.; Vice-President, Edward S. Hale, 2148 North 19th Street, Philadelphia, Pa.; Secretary and Treasurer, Wm. Edward Cox, 421 Drexel Building, Philadelphia, Pa.

PENNINGTON SPRING WATER COMPANY.

This company was incorporated in 1886 and began water service operations in the following year. During 1912 it supplied water to 175 consumers in Pennington, Mercer County, N. J. The principal officers on December 31st were as follows: President, Frank Le Bar, 401 Chestnut Street, Philadelphia, Pa.; Vice-President, S. F. Sharp, Pennington, N. J.; Secretary, Frank T. Hart, Pennington, N. J.; Treasurer, Oliver B. Gray, Pennington, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 1	Notes Payable,	\$ 6,700
Water Plant and Equipment,	24,127	Capital Stock,	8,600
		Surplus,	8,828
Total,	<u>\$24,128</u>	Total,	<u>\$24,128</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$2,184
Operating Expenses and Taxes,	<u>1,637</u>
Operating Income,	\$ 547
Deductions from Income:	
Interest on Floating Debt,	\$222
Rent Accrued for Lease of Plant,	25
	<u>247</u>
Net Income,	\$ 300
Dividends Declared,	<u>257</u>
Net Increase in Surplus,	<u>\$ 43</u>

PENNSGROVE WATER SUPPLY COMPANY.

This company was incorporated in 1904 and began water service operations in 1906, which during 1912 were confined entirely to Pennsgrove, Salem County, N. J. The principal officers at the close of the year were as follows: President, John P. Leap, Pennsgrove, N. J.; Secretary and General Manager, John A. Riggins, Camden, N. J.; Treasurer, John P. Riggins, Pennsgrove, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 42	Accounts Payable,	\$ 1,123
Accounts Receivable,	1,498	Other Unfunded Debt, ...	11,072
Water Plant and Equip- ment,	147,400	Funded Debt,	75,000
		Capital Stock,	61,000
		Surplus,	745
Total,	<u>\$148,940</u>	Total,	<u>\$148,940</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$7,704
Operating Expenses and Taxes,	2,064
Operating Income,	<u>\$5,640</u>
Interest on Funded Debt,	3,750
Net Income,	<u>\$1,890</u>
Dividends Declared,	None
Net Increase in Surplus,	<u>\$1,890</u>

PEOPLES WATER COMPANY OF MILLVILLE, N. J.

This company was incorporated in 1900 and began water service operations in 1903. During 1912 all the water supplied by the company was sold to the City of Millville, by whom it was distributed to the inhabitants thereof. The principal officers at the close of the year were as follows: President, Joseph Rogers; Secretary, Treasurer and General Manager, Samuel L. Kent; both of 903 Witherspoon Building, Philadelphia, Pa.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 84	Accounts Payable,	\$ 13,140
Water Plant and Equip- ment,	264,405	Interest Accrued,	500
Deficit,	119,665	Other Accrued Liabilities,	83
		Notes Payable,	260,431
		Funded Debt,	10,000
		Capital Stock,	100,000
Total,	<u>\$384,154</u>	Total,	<u>\$384,154</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$10,000
Operating Expenses and Taxes,	12,378
Operating Loss,	<u>\$ 2,378</u>
Interest on Funded Debt,	500
Deficit for Year,	<u>\$ 2,878</u>

PEOPLES WATER COMPANY (OF PHILLIPSBURG).

This company was incorporated in 1885 and began water service operations in 1887, which during 1912 were confined entirely to Phillipsburg, N. J. The principal officers at the close of the year were as follows: President and General Manager, G. G. Stryker; Secretary, J. O. Carpenter; Treasurer, J. A. Bachman; all of Phillipsburg, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 4,964	Accounts Payable,	\$ 1,119
Accounts Receivable,	1,880	Capital Stock,	108,370
Materials and Supplies, ..	971	Reserves,	89,287
Water Plant and Equip- ment,	264,893	Surplus,	73,932
Total,	<u>\$272,708</u>	Total,	<u>\$272,708</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$40,009
Operating Expenses and Taxes,	26,912
Operating Income,	\$13,097
Dividends Declared,	9,108
Net Increase in Surplus,	<u>\$ 3,989</u>

PISCATAWAY WATER COMPANY.

This company was incorporated in 1905, but on December 31, 1912, its plant had not yet been completed. On that date there was outstanding \$11,400 par value of capital stock, and \$270,000 5% first mortgage bonds, the principal and interest of which is guaranteed by the Elizabethtown Water Company in consideration for the right to use the plant of the Piscataway Water Company upon its completion. The principal officers on December 31 were as follows: President, John W. Whelan, Elizabeth, N. J.; Secretary and Treasurer, Robert Carson, New Brunswick, N. J.

PITMAN WATER COMPANY.

This company was incorporated in 1901 and began water service operations in the same year, which, during 1912, were confined entirely to the Borough of Pitman, Gloucester County, N. J. The principal officers at the close of the year were as follows: President, James D. Kelley, 1715 Wallace Street, Philadelphia, Pa.; Vice-President, Charles J. Curran, Broad and Lehigh Avenues, Philadelphia, Pa.; Secretary and Treasurer, Miss E. E. Rulon, Pitman, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 189	Accounts Payable,	\$ 315
Accounts Receivable,	896	Notes Payable,	2,500
Materials and Supplies, ..	17	Funded Debt,	7,100
Water Plant and Equip- ment,	39,274	Capital Stock,	15,000
		Surplus,	15,461
Total,	<u>\$40,376</u>	Total,	<u>\$40,376</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$5,817
Operating Expenses and Taxes,	3,834
Operating Income,	\$1,983
Deductions from Income:	
Interest on Funded Debt,	\$384
Interest on Floating Debt,	160
	<u>544</u>
Net Income,	\$1,440
Dividends Declared,	None
Net Increase in Surplus,	<u>\$1,440</u>

PLAINFIELD-UNION WATER COMPANY.

This company was incorporated in 1906, being a consolidation of the Plainfield Water Supply Company and the Union Water Company, both of which were incorporated in 1891. During 1912 water service operations were carried on in the following places: Plainfield, North Plainfield, Piscataway, Fanwood, Westfield, Garwood, Cranford, Roselle, Roselle Park, El Mora and Kenilworth. The principal officers at the close of the year were as follows: President, Frank Bergen; Vice-President, John Kean; Secretary and Treasurer, William J. Whelan; all of Plainfield, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 28,128	Interest Accrued,	\$ 4,042
Notes Receivable,	25,000	Consumers' Deposits,	2,561
Other Current Assets,	300	Notes Payable,	50,000
Miscellaneous Investments, ..	9,975	Other Unfunded Debt, ...	16,000
Water Plant and Equip- ment,	1,666,840	Funded Debt,	485,000
		Capital Stock,	1,144,600
		Surplus,	28,040
Total,	<u>\$1,730,243</u>	Total,	<u>\$1,730,243</u>

INCOME ACCOUNT (MAY 1 TO DECEMBER 31, 1912).

Gross Operating Revenues,	\$143,737	
Operating Expenses and Taxes,	51,254	
Operating Income,	\$ 92,483	
Non-Operating Income,	2,603	
Gross Income,	\$ 95,086	
Deductions from Income:		
Interest on Funded Debt,	\$16,167	
Interest on Floating Debt,	1,356	17,522
Net Income,	\$ 77,564	
Dividends Declared,	\$57,230	
Other Deductions From Surplus,	1,688	58,918
Net Increase in Surplus,	\$ 18,646	

PLEASANTVILLE WATER COMPANY.

This company was incorporated in 1901, and began water service operations in the same year, which during 1912 were carried on in Pleasantville, Absecon, Linwood, Northfield and Somers Point, Atlantic County, N. J. The principal officers at the close of the year were as follows: President, A. Grant Richwine, Union Trust Building, Harrisburg, Pa.; Secretary, W. Dale Scheafer, Union Trust Building, Harrisburg, Pa.; Treasurer, J. N. Deeter, 204 Walnut Street, Harrisburg, Pa.; General Manager, James J. Austin, Pleasantville, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 195	Accounts Payable,	\$ 9,628
Accounts Receivable,	9,163	Interest Accrued,	12,500
Other Current Assets,	1,336	Unearned Revenue,	4,950
Materials and Supplies, ..	31	Notes Payable,	14,201
Water Plant and Equip- ment,	406,286	Advances by Controlling Corporation,	8,527
Deficit,	6,095	Funded Debt,	250,000
		Capital Stock,	123,300
Total,	\$423,106	Total,	\$423,106

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$16,630
Operating Expenses and Taxes,	10,225
Operating Income,	\$ 6,405
Interest on Funded Debt,	12,500
Net Loss,	\$ 6,095

POINT PLEASANT WATER WORKS COMPANY.

This company was incorporated in 1894, and during 1912 supplied water in Point Pleasant, Ocean County, N. J. The principal officers at the close of the year were as follows: President, A. H. Osborn, Spring Lake, N. J.; Secretary and Treasurer, Edward J. Maloney, Philadelphia, Pa.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 330	Accounts Payable,	\$ 582
Accounts Receivable,	519	Interest Accrued,	3,350
Materials and Supplies, ...	994	Funded Debt,	50,000
Water Plant and Equip- ment,	112,136	Capital Stock,	56,000
Other Debit Balances,	82	Other Credit Balances, ...	2
		Surplus,	4,126
Total,	<u>\$114,061</u>	Total,	<u>\$114,061</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	7,339
Operating Expenses and Taxes,	<u>4,009</u>
Operating Income,	\$3,330
Deductions From Income:	
Interest on Funded Debt,	\$3,000
Interest on Floating Debt,	41
	<u>3,041</u>
Net Income,	\$ 290
Dividends Declared,	<u>None</u>
Net Increase in Surplus,	<u>\$ 290</u>

PRINCETON WATER COMPANY.

This company was incorporated in 1881 and began water service operations in 1883, which during the year 1912 were confined entirely to Princeton, N. J. The principal officers at the close of the year were as follows: President, Edward Howe, Princeton, N. J.; Vice-President, Henry W. Green, Trenton, N. J.; Secretary and Treasurer, Howard D. Eldridge, Trenton, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 690	Accounts Payable,	\$ 601
Accounts Receivable,	11,479	Notes Payable,	13,100
Water Plant and Equip- ment,	140,680	Capital Stock,	100,000
		Surplus,	39,148
Total,	<u>\$152,849</u>	Total,	<u>\$152,849</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$33,036
Operating Expenses and Taxes,	18,057
Operating Income,	\$14,979
Interest on Floating Debt,	449
Net Income,	\$14,530
Dividends Declared,	6,000
Net Increase in Surplus,	<u>\$ 8,530</u>

PROPRIETORS OF MORRIS AQUEDUCT.

This company was incorporated in 1799 and began water service operations in the same year, which during 1912 were carried on in Morristown, and in the Townships of Morris, Passaic, and Hanover, Morris County. The principal officers at the close of the year were as follows: President, John O. H. Pitney; Vice-President, Mahlon Pitney; Secretary and Assistant Treasurer, Frederick V. Pitney; Treasurer, Philander B. Pierson; Superintendent, Harry L. Prudden; all of Morristown, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 2,845	Accounts Payable,	\$ 297
Accounts Receivable,	5,024	Interest Accrued,	3,469
Materials and Supplies, ..	1,821	Notes Payable,	4,000
Water Plant and Equip- ment,	522,803	Other Unfunded Debt, ...	23,750
		Funded Debt,	179,000
		Capital Stock,	300,000
		Surplus,	21,977
Total,	<u>\$532,493</u>	Total,	<u>\$532,493</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$56,388
Operating Expenses and Taxes,	22,036
Operating Income,	\$34,352
Non-Operating Income,	1,210
Gross Income,	\$35,562
Deductions from Income:	
Interest on Funded Debt,	\$7,160
Interest on Floating Debt,	1,110
	8,270
Net Income,	\$27,292
Dividends Declared,	24,000
Net Increase in Surplus,	<u>\$ 3,292</u>

RARITAN TOWNSHIP WATER COMPANY.

This company was incorporated in 1905, but on December 31, 1912, its plant had not yet been completed. On that date there was outstanding \$11,400 par value of capital stock, and \$125,000 5% first mortgage bonds, the principal and interest of which is guaranteed by the Elizabethtown Water Company in consideration for the right to use the plant of the Piscataway Water Company upon its completion. The principal officers on December 31 were as follows: President, John W. Whelan, Elizabeth, N. J.; Secretary and Treasurer, Robert Carson, New Brunswick, N. J.

RIVERTON AND PALMYRA WATER COMPANY.

This company was incorporated in 1888 and began water service operations in the following year. During 1912 it supplied water in the Borough of Riverton and in the Townships of Palmyra and Cinnaminson, Burlington County, N. J. At the close of the year the principal officers were as follows: President, Joseph Morgan, Palmyra, N. J.; Vice-President, Charles M. Bidle, Riverton, N. J.; Secretary, Treasurer and General Manager, Howard Parry, 522 Main Street, Riverton, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 1,644	Notes Payable,	\$ 13,900
Materials and Supplies, ..	480	Capital Stock,	125,000
Water Plant and Equip-		Reserves,	3,000
ment,	157,727	Surplus,	17,951
Total,	<u>\$159,851</u>	Total,	<u>\$159,851</u>

INCOME ACCOUNT (NOVEMBER 1, 1911, TO OCTOBER 31, 1912).

Gross Operating Revenues,	\$23,790
Operating Expenses and Taxes,	7,761
Operating Income,	\$16,029
Non-Operating Income,	66
Gross Income,	\$16,095
Interest on Floating Debt,	770
Net Income,	\$15,325
Dividends Declared,	6,250
Net Increase in Surplus,	<u>\$ 9,075</u>

ROSELAND WATER COMPANY.

This company was incorporated in 1905 and began water service operations in the following year. During 1912 it supplied water to 50 consumers in Roseland, N. J., for which service the gross revenues were \$870 and operating expenses and taxes \$620. At the close of the year there was outstanding \$3,000 par value of capital stock on which no dividends were declared or paid. The principal officers on that date were as follows: President, W. A. Osborn; Vice-President, E. A. Williams; Secretary, M. W. DeCamp; Treasurer, R. R. Youngman; all of Roseland, N. J.

RUMSON IMPROVEMENT COMPANY.

This company was incorporated in 1894 and began water service operations in the same year, which during 1912 were carried on in the Borough of Rumson and Borough of Fairhaven, Monmouth County, N. J. The principal officers at the close of the year were as follows: President, Edward D. Adams, 71 Broadway, New York; Treasurer, F. W. Klepper, 71 Broadway, New York; Superintendent, Elmer E. Carlile, Little Silver, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 9,127	Accounts Payable,	\$ 156
Accounts Receivable,	1,537	Capital Stock,	41,900
Materials and Supplies, ..	310	Reserves,	20,902
Water Plant and Equip- ment,	60,283	Surplus,	8,387
Other Debit Balances,	87		
Total,	<u>\$71,344</u>	Total,	<u>\$71,344</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$6,275
Operating Expenses and Taxes,	<u>7,969</u>
Operating Loss,	\$1,694
Non-Operating Income,	<u>162</u>
Net Loss,	<u>\$1,532</u>

SEA GIRT WATER COMPANY.

This company was incorporated in 1908 and began water service operations in the same year. During 1912 it supplied water to 72 consumers in Sea Girt, N. J., for which service the gross revenues were \$1,121 and operating expenses and taxes \$1,226. At the close of the year there were outstanding \$25,000 par

value of common stock, a majority of which is owned by the Sea Girt Company, and also \$3,515 of advances from the latter company. The total cost of plant and equipment on the same date was reported to be \$28,029. The principal officers were as follows: President, Charles L. Noble, 115 Broadway, New York City; Vice-President, Horace A. Rounds, 115 Broadway, New York City; Secretary, D. Perry Quinn, 115 Broadway, New York City; General Manager, Harvey Blakey, Sea Girt, N. J.

SEA ISLE CITY WATER COMPANY.

This company was incorporated in 1896 and began water service operations in the same year, which, during 1912, were confined entirely to Sea Isle City, Cape May County, N. J. The principal officers at the close of the year were as follows: President and General Manager, Selden Twitchell, 211 Market Street, Camden, N. J.; Secretary, R. C. Wills, 211 Market Street, Camden, N. J.; Treasurer, Charles O'Connor, 211 Market Street, Camden, N. J.; Superintendent, Theodore E. De Bow, Sea Isle City, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 493	Accounts Payable,	\$ 650
Accounts Receivable,	1,293	Other Accrued Liabilities,	112
Water Plant and Equip- ment,	49,353	Funded Debt,	15,000
		Capital Stock,	34,060
		Surplus,	1,317
Total,	<u>\$51,139</u>	Total,	<u>\$51,139</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$9,250
Operating Expenses and Taxes,	4,225
Operating Income,	\$5,025
Interest on Funded Debt,	900
Net Income,	\$4,125
Dividends Declared,	3,406
Net Increase in Surplus,	<u>\$ 719</u>

SEWELL WATER COMPANY.

This company was incorporated in 1911. The plant was built and is operated by the Daniel B. Frazier Co., water being furnished by them without charge to the residents of Sewell, which is laid out on land purchased by the Daniel B. Frazier Co., for a real estate operation. The water company is an outgrowth of the development of the property, but has not yet undertaken the operation of the plant, the construction of which has been financed entirely

by the real estate company. No stocks or bonds have yet been issued. The principal officers on December 31, 1912, were as follows: President, Daniel B. Frazier; Vice-President, J. Edna Frazier; Secretary and Treasurer, William N. Mattix, 1218 Chestnut Street, Philadelphia, Pa.

SHORT HILLS WATER COMPANY.

This company was incorporated in 1899 and began water service operations in 1907. During 1912 it supplied water in the Short Hills section of Millburn Township, Essex County, and also in Springfield Township, Union County. The principal officers at the close of the year were as follows: President, Stewart Hartshorn; Vice-President, Harold W. Hack; Secretary, Treasurer and General Manager, Edward G. Layng; all of Short Hills, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 16,159	Accounts Payable,	\$ 20,113
Accounts Receivable,	6,537	Capital Stock,	105,000
Water Plant and Equip- ment,	129,169	Surplus,	27,324
Other Debit Balances,	572		
Total,	<u>\$152,437</u>	Total,	<u>\$152,437</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$22,826
Operating Expenses and Taxes,	12,988
Operating Income,	\$ 9,838
Non-Operating Income,	470
Gross Income,	\$10,308
Dividends Declared,	None
Net Increase in Surplus,	<u>\$10,308</u>

SOMERVILLE WATER COMPANY.

This company was incorporated in 1881 and began water service operations in the following year. During 1912 it supplied water in Somerville and Raritan, Somerset County, N. J. The principal officers at the close of the year were as follows: President, Horace J. Subers, 25 Broad Street, New York City; Secretary, La Rue Vredenburg, Somerville, N. J.; Treasurer, Hugh K. Gaston, Somerville, N. J.; Engineer, Charles Wyckoff, Raritan, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 79	Accounts Payable,	\$ 6,319
Accounts Receivable,	3,696	Interest Accrued,	4,959
Materials and Supplies, ...	790	Notes Payable,	70,700
Water Plant and Equip- ment,	293,988	Capital Stock,	189,000
		Surplus,	27,576
Total,	<u>\$298,553</u>	Total,	<u>\$298,553</u>

INCOME ACCOUNT (APRIL 1, TO DECEMBER 31, 1912).

Gross Operating Revenues,	\$20,857
Operating Expenses and Taxes,	13,760
Operating Income,	\$ 7,097
Dividends Declared,	None
Net Increase in Surplus,	<u>\$ 7,097</u>

STIRLING WATER SUPPLY COMPANY.

This company was incorporated in 1905 and began water service operations in 1907. During the year 1912 it supplied water to about 88 consumers in Stirling, Passaic Township, Morris County, N. J. The principal officers at the close of the year were as follows: President, R. J. F. Schwarzenbach, 471 Park Avenue, New York City; Secretary, Treasurer and General Manager, A. J. Abadie, 470 4th Avenue, New York City.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 122	Capital Stock,	\$10,000
Accounts Receivable,	569	Surplus,	693
Water Plant and Equip- ment,	10,002		
Total,	<u>\$10,693</u>	Total,	<u>\$10,693</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$1,536
Operating Expenses and Taxes,	1,226
Operating Income,	\$ 310
Dividends Declared,	None
Net Increase in Surplus, ...	<u>\$ 310</u>

STOCKTON WATER COMPANY.

This company was incorporated in 1892 and began water service operations in the same year, which were carried on in Pensauken Township and a portion of the City of Camden, N. J., during 1912. The principal officers at the close of the year were as follows: President, Selden Twitchell, 225 Vine Street, Philadelphia, Pa.; Secretary, Joseph H. Forsyth, 211 Market Street, Camden, N. J.; Treasurer and General Manager, Cooper B. Hatch, 211 Market Street, Camden, N. J.; General Superintendent, John J. Rodan, 211 Market Street, Camden, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 22,924	Accounts Payable,	\$ 1,230
Accounts Receivable,	4,023	Interest Accrued,	2,375
Materials and Supplies, ..	1,741	Other Accrued Liabilities,	319
Miscellaneous Investments,	2,000	Funded Debt,	95,000
Water Plant and Equip-		Capital Stock,	200,000
ment,	372,832	Reserves,	10,217
		Surplus,	94,379
Total,	<u>\$403,520</u>	Total,	<u>\$403,520</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$42,359
Operating Expenses and Taxes,	12,879
Operating Income,	\$29,480
Non-Operating Income,	314
Gross Income,	\$29,794
Interest on Funded Debt,	4,999
Net Income,	\$24,795
Dividends Declared,	9,000
Net Increase in Surplus,	<u>\$15,795</u>

STONE HARBOR WATER COMPANY.

This company was incorporated in 1908 and began water service operations in the following year, which, during 1912, were confined entirely to Stone Harbor, Cape May County, N. J. At the close of the year it was controlled through stock ownership by the South Jersey Realty Company. The principal officers on that date were as follows: President and General Manager, Reese P. Risley; Vice-President, H. S. Risley; Secretary, J. F. Bellak; Treasurer, David Risley; all of 4th and Market Streets, Camden, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 86	Advances by Controlling Corporation,	\$ 1,325
Accounts Receivable,	889	Funded Debt,	37,000
Water Plant and Equipment,	77,582	Capital Stock,	50,000
Bond Discount,	4,488	Reserves,	1,130
Deficit,	6,411		
Total,	<u>\$89,455</u>	Total,	<u>\$89,455</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$3,976
Operating Expenses and Taxes,	4,638
Operating Loss,	\$ 662
Non-Operating Income,	175
Net Loss,	\$ 487
Deductions from Income:	
Interest on Funded Debt,	\$1,742
Rent Accrued for Lease of Plant,	888
	<u>2,630</u>
Deficit for Year,	<u>\$3,117</u>

SURF CITY WATER COMPANY.

This company was incorporated in 1910 and began water service operations in the same year. During 1912 it supplied water to 14 consumers in Surf City, Ocean County, N. J., for which service the gross revenues were \$227 and operating expenses and taxes \$121. At the close of the year there was outstanding \$7,000 par value of common stock, on which no dividends were declared or paid. The cost of plant and equipment on the same date was reported to be \$7,327. The principal officers were as follows: President, George E. Paul, 219 Callowhill Street, Philadelphia, Pa.; Vice-President, James K. Trovillo, 823 North 2d Street, Philadelphia, Pa.; Secretary and General Manager, Wm. H. Donahue, 407 Noble Street, Philadelphia, Pa.; Treasurer, Edward J. Callahan, 356 North Front Street, Philadelphia, Pa.

TINTERN MANOR WATER COMPANY.

This company was incorporated in 1901, being a consolidation of the following companies: Long Branch Water Supply Company, Sea Bright Water Supply Company, Deal Water Company, Tintern Manor Water Company and the Middletown Water Company. Water service operations were begun in 1882, and during 1912 were carried on in the following places: Long Branch,

West Long Branch, Monmouth Beach, Deal, Sea Bright, Rumson, Township of Ocean, Township of Shrewsbury, Township of Eatontown, portion of Red Bank and Borough of Fairhaven. The principal officers at the close of the year were as follows: President, Joseph J. Jermyn, Scranton, Pa.; Vice-President and Treasurer, George B. Jermyn, Scranton, Pa.; Secretary and General Manager, Wellington La Monte, Long Branch, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 5,670	Interest Accrued,	\$ 22,967
Accounts Receivable,	22,534	Consumers' Deposits,	30
Materials and Supplies, ..	1,092	Unearned Revenue,	24,447
Water Plant and Equip- ment,	3,216,779	Notes Payable,	190,000
Other Debit Balances,	511	Funded Debt,	1,500,000
Deficit,	90,858	Capital Stock,	1,600,000
Total,	<u>\$3,337,444</u>	Total,	<u>\$3,337,444</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$133,882
Operating Expenses and Taxes,	45,042
Operating Income,	<u>\$ 88,840</u>
Deductions from Income:	
Interest on Funded Debt,	\$75,000
Interest on Floating Debt,	11,325
	<u>86,325</u>
Net Income,	\$ 2,515
Dividends Declared,	None
Net Increase in Surplus,	<u>\$ 2,515</u>

TOMS RIVER WATER COMPANY.

This company was incorporated in 1897 and began water service operations in the following year, which during 1912 were confined entirely to Toms River, Ocean County, N. J. The principal officers at the close of the year were as follows: President, Britton C. Cook; Vice-President, Amos A. Brant; Secretary, Stephen R. Applegate; Treasurer, Henry A. Low; Superintendent, Edward E. Snyder; all of Toms River, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 2,410	Accounts Payable,	\$ 217
Accounts Receivable,	858	Capital Stock,	20,000
Water Plant and Equip- ment,	20,000	Surplus,	3,050
Total,	<u>\$23,267</u>	Total,	<u>\$23,267</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$4,390
Operating Expenses and Taxes,	2,596
Operating Income,	\$1,794
Dividends Declared,	1,600
Net Increase in Surplus,	<u>\$ 194</u>

TUCKERTON WATER COMPANY.

This company was incorporated in 1897 and began water service operations in 1899, which during 1912 were confined entirely to the Borough of Tuckerton, Ocean County, N. J. The principal officers at the close of the year were as follows: President, Merritt W. Pharo, 434 Bourse Building, Philadelphia, Pa.; Vice-President, T. Frank Pharo, Tuckerton, N. J.; Secretary, Albert Pharo, Haddonfield, N. J.; Treasurer, A. E. Pharo, Rutledge, Pa.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 16	Accounts Payable,	\$ 51
Water Plant and Equipment,	44,420	Notes Payable,	2,000
		Other Unfunded Debt, ...	2,019
		Funded Debt,	25,000
		Capital Stock,	12,000
		Surplus,	3,306
Total,	<u>\$44,436</u>	Total,	<u>\$44,436</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$2,288
Operating Expenses and Taxes,	428
Operating Income,	\$1,860
Non-Operating Income,	191
Gross Income,	\$2,051
Deductions from Income:	
Interest on Funded Debt,	\$1,250
Interest on Floating Debt,	146
	<u>1,396</u>
Net Income,	\$ 654
Dividends Declared,	None
Net Increase in Surplus,	<u>\$ 654</u>

UNITED WATER COMPANY.

This company was incorporated in 1897 and began water service operations in the same year. During 1912 it supplied water in Haddon Heights, Audubon, Oaklyn and Centre Township, Camden County, N. J. At the close of the year it controlled, through stock ownership, the Haddonfield Water Company, and was itself controlled in like manner by the New Jersey Consolidated Gas Company. Since the close of the year the company has been consolidated with the Haddonfield Water Company into the New Jersey Water Service Company. The principal officers on December 31 were as follows: President, Theodore J. Grayson; Vice-President, C. A. S. Sinclair; Secretary and Treasurer, J. R. McClure, Jr.; all of 1307 Real Estate Trust Building, Philadelphia, Pa.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 675	Accounts Payable,	\$ 8,790
Accounts Receivable,	2,595	Interest Accrued,	750
Other Current Assets, ...	1,911	Unearned Revenue,	1,155
Stocks and Bonds of Other Companies,	17,500	Notes Payable,	1,500
Water Plant and Equipment,	117,691	Advances by Controlling Corporation,	14,183
		Funded Debt,	100,000
		Capital Stock,	13,500
		Reserves,	47
		Surplus,	447
Total,	<u>\$140,371</u>	Total,	<u>\$140,371</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$15,027
Operating Expenses and Taxes,	7,245
Operating Income,	\$7,782
Deductions from Income:	
Interest on Funded Debt,	\$6,006
Interest on Floating Debt,	506
	<u>6,512</u>
Net Income,	\$1,270
Dividends Declared,	None
Net Increase in Surplus,	<u>\$1,270</u>

UNITED WATER SUPPLY COMPANY.

This company was incorporated in 1900, but the annual report states that water service operations were begun in 1895. During 1912 Boonton, N. J., was the only place it supplied with water. The principal officers at the close of the year were as follows: President, John C. Conover, Orange, N. J.; Vice-President, Edward J. Cahill, Boonton, N. J.; Secretary, Treasurer and General Manager, James V. Beam, Boonton, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 2,215	Accounts Payable,	\$ 1,615
Accounts Receivable,	3,193	Interest Accrued,	405
Materials and Supplies, ..	25	Consumers' Deposits,	1,633
Water Plant and Equip- ment,	245,915	Notes Payable,	2,500
Reserve Funds,	153	Funded Debt,	90,000
		Capital Stock,	150,000
		Reserves,	153
		Surplus,	5,195
Total,	<u>\$251,501</u>	Total,	<u>\$251,501</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$11,307
Operating Expenses and Taxes,	<u>3,738</u>
Operating Income,	\$ 7,569
Non-Operating Income,	<u>390</u>
Gross Income,	\$ 7,959
Deductions from Income:	
Interest on Funded Debt,	\$4,500
Interest on Floating Debt,	<u>72</u>
	4,572
Net Income,	\$ 3,387
Dividends Declared,	<u>None</u>
Net Increase in Surplus,	<u>\$ 3,387</u>

VINCENTOWN WATER COMPANY.

This company was incorporated in 1896 and began water service operations in the same year, which, during 1912, were carried on exclusively in Vincentown, Burlington County, N. J. The gross revenues for the year were \$1,342 and operating expenses and taxes \$553. On December 31 there was outstanding \$7,000 par value of common stock, on which 6% dividends were declared and paid. The principal officers on that date were as follows: President, J. Ellis Irick; Vice-President, J. C. Brown; Secretary and Treasurer, W. B. Ross; all of Vincentown, N. J.

WASHINGTON WATER COMPANY.

This company was incorporated in 1881 and began water service operations in 1883, which, during 1912, were carried on exclusively in Washington, Warren County, N. J. The principal officers at the close of the year were as follows: President, Johnston Cornish; Secretary and General Manager, Joseph E. Fulper; Treasurer, Daniel Spangenberg; all of Washington, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 1,507	Capital Stock,	\$30,000
Accounts Receivable,	2,147	Surplus,	53,138
Notes Receivable,	236		
Materials and Supplies, ..	100		
Water Plant and Equip- ment,	63,300		
Reserve Funds,	15,848		
Total,	<u>\$83,138</u>	Total,	<u>\$83,138</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$9,505
Operating Expenses and Taxes,	2,649
Operating Income,	<u>\$6,856</u>
Dividends Declared,	3,600
Net Increase in Surplus,	<u>\$3,256</u>

WATCHUNG WATER COMPANY.

This company was incorporated in 1897 and began water service operations in 1899, which during 1912 were confined entirely to Dunellen, Middlesex County, N. J. The principal officers at the close of the year were as follows: President, John W. Whelan, Elizabeth, N. J.; Secretary and Treasurer, George E. Roosevelt, 33 Wall Street, New York; General Manager, Harry R. Cooke, Dunellen, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 60	Accounts Payable,	\$ 1,794
Accounts Receivable,	1,354	Interest Accrued,	666
Materials and Supplies, ..	1,182	Unearned Revenue,	2,399
Water Plant and Equip- ment,	161,966	Notes Payable,	3,700
		Funded Debt,	80,000
		Capital Stock,	75,000
		Surplus,	1,003
Total,	<u>\$164,562</u>	Total,	<u>\$164,562</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$11,621
Operating Expenses and Taxes,	6,906
Operating Income,	<u>\$ 4,715</u>
Interest on Funded Debt,	4,000
Net Income,	<u>\$ 715</u>
Dividends Declared,	None
Net Increase in Surplus,	<u>\$ 715</u>

WEST ORANGE WATER COMPANY.

This company was incorporated in 1892 and began water service operations in 1893, which during 1912 were confined entirely to West Orange, N. J. At the close of the year it was controlled through stock ownership by the Commonwealth Water and Light Company. The principal officers on that date were as follows: President, Fred R. Drake, Easton, Pa.; Secretary, F. C. Kimball, Summit, N. J.; Treasurer, Carroll P. Bassett, Summit, N. J.; General Manager, P. H. Glannon, West Orange, N. J.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Accounts Receivable,	\$ 16,358	Interest Accrued,	\$ 1,250
Other Current Assets, . . .	200	Consumers' Deposits, . . .	1,362
Materials and Supplies, . .	4,311	Advances by Controlling	
Water Plant and Equip-		Corporation,	30,352
ment,	193,796	Funded Debt,	100,000
		Capital Stock,	68,000
		Reserves,	103
		Surplus,	13,598
Total,	<u>\$214,665</u>	Total,	<u>\$214,665</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$53,150
Operating Expenses and Taxes,	37,363
Operating Income,	\$15,787
Interest on Funded Debt,	5,000
Net Income,	\$10,787
Other Additions to Surplus,	\$ 25
Dividends Declared,	4,080
Other Deductions from Surplus,	1,250
Net Increase in Surplus,	<u>\$ 5,432</u>

WESTVILLE AND NEWBOLD WATER COMPANY.

This company was incorporated in 1897 and began water service operations in the following year. During 1912 it supplied water in Westville and Newbold, Gloucester County, N. J. At the close of the year it was controlled through stock ownership by the American Pipe and Construction Company. The principal officers on that date were as follows: President, Joseph S. Keen, Jr.; Vice-President and Treasurer, George M. Bunting; Secretary and Assistant Treasurer, H. Bayard Hodge; Superintendent, H. P. Keen; Assistant Secretary, W. H. Roth; all of 112 North Broad Street, Philadelphia, Pa.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 419	Accounts Payable,	\$ 3,340
Accounts Receivable,	640	Interest Accrued,	324
Materials and Supplies, ..	521	Funded Debt,	86,500
Water Plant and Equip- ment,	168,792	Capital Stock,	100,000
Prepaid Expenses,	70		
Deficit,	19,722		
Total,	<u>\$190,164</u>	Total,	<u>\$190,164</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$6,889
Operating Expenses and Taxes,	2,759
Operating Income,	<u>\$4,130</u>
Non-Operating Income,	70
Gross Income,	<u>\$4,201</u>
Interest on Funded Debt,	3,892
Net Income,	<u>\$ 308</u>
Dividends Declared,	None
Net Increase in Surplus,	<u>\$ 308</u>

WILDWOOD WATER WORKS COMPANY.

This company was incorporated in 1908, being a consolidation of the Wildwood Water Company, organized in 1895, and the Anglesea Water Company, incorporated in 1907. During 1912 water service operations were carried on in Wildwood, Anglesea, Holly Beach, North Wildwood and Wildwood Crest, Cape May County, N. J. At the close of the year the company was controlled through stock ownership by the American Pipe and Construction Company. The principal officers on that date were as follows: President, Jos. S. Keen, Jr.; Vice-President and Treasurer, Geo. M. Bunting; Secretary and Assistant Treasurer, H. Bayard Hodge; General Manager, J. S. Keen, Jr.; Assistant Secretary, Wm. H. Roth; all of 112 North Broad Street, Philadelphia, Pa.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 1,035	Accounts Payable,	\$ 38,921
Accounts Receivable,	4,672	Interest Accrued,	7,200
Materials and Supplies, ..	3,720	Funded Debt,	482,000
Prepaid Expenses,	77	Capital Stock,	250,000
Water Plant and Equip- ment,	763,844		
Deficit,	4,773		
Total,	<u>\$778,121</u>	Total,	<u>\$778,121</u>

INCOME ACCOUNT (1912).

Gross Operating Revenues,	\$35,626
Operating Expenses and Taxes,	17,573
Operating Income,	\$18,053
Non-Operating Income,	259
Gross Income,	\$18,312
Interest on Funded Debt,	*20,850
Net Loss,	<u>\$ 2,538</u>

WOODBURY HEIGHTS WATER COMPANY.

This company was incorporated in 1902 and began water service operations in the same year. During 1912 it supplied water to 35 consumers in Woodbury Heights, Deptford Township, Gloucester County, N. J., for which service the revenues were \$483 and the expenses, including interest on floating debt, \$348. At the close of the year there were outstanding \$2,400 par value of capital stock, on which no dividends were declared or paid during the year, and \$1,050 floating indebtedness. The total cost of plant on the same date was reported to be \$4,760. The water supplied by this company is purchased from the City of Woodbury. The principal officers on December 31st were as follows: President, Joseph W. Wilson, 330 South Delaware Avenue, Philadelphia, Pa.; Secretary and Treasurer, John Mayhew, 128 Federal Street, Camden, N. J.

WOOLWICH WATER COMPANY.

This company was incorporated in 1901 and began water service operations in the following year, which, during 1912, were confined entirely to the Borough of Swedesboro, Gloucester County, N. J. The principal officers at the close of the year were as follows: President, Merrit W. Pharo, 434 Bourse Building, Philadelphia, Pa.; Vice-President, Joseph W. Pharo, Tuckerton, N. J.; Secretary and Treasurer, A. E. Pharo, Third and Cumberland Streets, Philadelphia, Pa.

BALANCE SHEET (DECEMBER 31, 1912).

ASSETS.		LIABILITIES.	
Cash and Deposits,	\$ 67	Accounts Payable,	\$ 668
Accounts Receivable,	219	Notes Payable,	3,300
Materials and Supplies, ..	38	Funded Debt,	20,000
Water Plant and Equip- ment,	56,279	Capital Stock,	25,000
		Surplus,	7,635
Total,	<u>\$56,603</u>	Total,	<u>\$56,603</u>

* Excludes \$3,250 interest charged to construction.

INCOME ACCOUNT (1912).

Gross Operating Revenues,		\$5,264
Operating Expenses and Taxes,		2,639
Operating Income,		\$2,625
Deductions from Income:		
Interest on Funded Debt,	\$1,000	
Interest on Floating Debt,	204	
Other Deductions,	156	1,360
Net Income,		\$1,265
Dividends Declared,		1,250
Net Increase in Surplus,		\$ 15

WRIGHTSTOWN WATER, ELECTRIC LIGHT AND SEWER COMPANY.

This company was incorporated in 1899 and began water service operations in the following year. During 1912 it was engaged solely in supplying water to 21 consumers in Wrightstown, N. J., for which service the gross revenues were \$126 and operating expenses and taxes \$71. At the close of the year there were outstanding \$600 funded debt, on which \$24 interest was paid, and \$1,010 par value of common stock, on which no dividends were declared or paid. The principal officers on the same date were as follows: President, Albert Watson; Vice-President, George G. Danley; Secretary and Treasurer, H. R. Davis; all of Wrightstown, N. J.

YANTACAW WATER COMPANY.

This company was incorporated in 1905 and began water service operations in 1907. During 1912 it supplied water to 58 consumers in Delawanna, Acquackanonk Township, Passaic County, N. J., for which service the gross revenues were \$1,222 and operating expenses and taxes \$1,229. At the close of the year there was outstanding \$100,000 par value of common stock, on which no dividends were declared or paid, and the total expenditures for plant and equipment were reported to be \$10,438. The principal officers on that date were as follows: President, Farley Osgood; Secretary, Nicholas P. Van Brunt; Treasurer, A. J. Van Brunt; all of 755 Broad Street, Newark, N. J.

TABLE XXIII: FUNDED DEBT, WATER COMPANIES, 1912.

The information contained in this table is, in the case of a majority of the companies, for the year ending December 31, 1912. Prior to the latter date the fiscal year of a few companies did not correspond with the calendar year, and these are indicated below by an asterisk. For fiscal year of these companies, see preceding statements of income accounts. From this table have been excluded the COMMONWEALTH WATER & LIGHT CO., HARRISON HEIGHTS IMPROVEMENT CO. and N. J. WATER & LIGHT CO., the details of whose funded debt are given in Table XIII.

NAME OF COMPANY AND CLASS OF OBLIGATION.	Date of Issue.	Date of Maturity.	Total Par Value Authorized.	Amount Actually Issued.	Amount Outstanding at Close of Year.	Amount Issued During Year.	Rate of Interest.	Interest Dates.	INTEREST DURING YEAR.	
									Amount Accrued.	Amount Paid.
ACQUACKANONK WATER CO.:										
1st Mortgage Bonds,	1889	1939	\$300,000	\$300,000	\$296,000	5%	May & Nov.	\$14,800	\$14,800
2d Mortgage Bonds,	1896	1939	300,000	300,000	300,000	5%	Jan. & July	15,000	15,000
Purchase Money Mtg. Bds.,	1908	1958	800,000	800,000	800,000	5%	Jan. & July	40,000	40,000
¼ Beattie Mfg. Co. Mtg.,	1901	1918	78,750	78,750	78,750	4%	June & Dec.	3,150	3,150
BARNEGAT WATER CO.:										
1st Mortgage Bonds,	1909	1939	20,000	16,000	16,000	5%	Apr. & Oct.	800	800
BERGEN AQUEDUCT CO.:										
1st Mortgage Bonds,	1900	1920	200,000	140,000	136,000	5%	Jan. & July	6,800	6,800
BERGEN WATER CO.:										
1st Mortgage Bonds,	1909	1939	250,000	100,000	79,000	5%	Apr. & Oct.	3,950	3,950
BERNARDS WATER CO.:										
Real Estate Mortgage,	1905	Yearly	5,000	5,000	5,000	5%	Jan. & July	250	250
BLACKWOOD WATER CO.:										
1st Mortgage Bonds,	1908-11	1928	22,300	22,300	22,300	5%	Jan. & Dec.	1,115	None
BLOOMSBURY WATER CO.:										
1st Mortgage Bonds,	1906	1936	25,000	25,000	25,000	5%	Jan. & July	1,250	1,250
BOEHMAN SPRING CO.:										
Real Estate Mortgages,	1,800	1,800	1,800	5%	90	90
BUCKHORN SPRINGS WATER CO.:										
1st Mortgage Bonds,	1908	1928	25,000	25,000	25,000	5%	Mar. & Sept.	1,250	1,250
CLAYTON-GLASSBORO W. CO.:										
1st Mortgage Bonds,	1901	1931	250,000	250,000	250,000	5%	May & Nov.	12,500	10,417

WATER COMPANIES, 1912.

CLINTON WATER Co.: 1st Mortgage Bonds,	100,000	100,000	100,000	5%	Jan. & July	5,000	5,000
CLINTON W. & W. SUPPLY Co.: Coupon Bonds,	20,000	20,000	20,000	5%	May & Nov.	1,000	1,000
CRANBURY WATER Co.: 1st Mortgage Bonds,	6,500	6,500	6,500	4½%	Mar. & Sept.	293	293
CROSSWICKS WATER Co.: 1st Mortgage Bonds,	7,500	7,500	7,500	4½%	Jan. & July	338	338
DELAWARE RIVER WATER Co.: 1st Mortgage Bonds,	150,000	90,900	90,900	5%	Jan. & July	4,545	4,467
Real Estate Mortgages,	7,000	7,000	5%	350	350
EGG HARBOR CITY WATER Co.: 1st Mortgage Bonds,	15,000	15,000	15,000	6%	May & Nov.	† 600	450
ELIZABETHTOWN WATER Co.* General Mortgage Bonds,	1,000,000	500,000	500,000	4%	May & Nov.	20,000	20,000
ELMER WATER Co.: 1st Mortgage Bonds,	50,000	35,000	35,000	5%	May & Nov.	Not given	Not given
ESSEX FELS ELEC. LT. & W. Co.: Trust Bonds,	150,000	150,000	150,000	4½%	Feb. & Aug.	None	None
FLEMINGTON WATER Co.: 1st Mortgage Bonds,	15,000	15,000	14,700	4%	Jan. & July	588	610
FRENCHTOWN WATER Co.: 1st Mortgage Bonds,	16,000	16,000	16,000	5%	May & Nov.	800	800
GENERAL WATER SUPPLY Co.: 1st Mortgage Bonds,	500,000	147,000	147,000	5%	June & Dec.	7,350	3,325
HACKENSACK WATER Co.* 1st Mortgage Bonds,	6,000,000	4,750,000	6,000,000	4%	Jan. & July	211,050	271,880
HADDONFIELD WATER Co.: 1st Mortgage Bonds,	40,000	40,000	40,000	6%	May & Nov.	2,800	2,400
Extension Warrants,	10,000	10,000	3,900	6%	May & Nov.	273	234
Real Estate Mortgage,	8,000	6,750	6%	Mar. & Sept.	512	405

TABLE XXIII—Continued.

NAME OF COMPANY AND CLASS OF OBLIGATION.	Date of Issue.	Date of Maturity.	Total Par Value Au- thorized.	Amount Actually Issued.	Amount Outstand- ing at Close of Year.	Amount Issued During Year.	Rate of Interest.	Interest Dates.	INTEREST DURING YEAR. Amount Accrued. Paid.
HILLCREST WATER Co.:									
1st Mortgage Bonds,	1911	1931	\$50,000	\$30,000	\$30,000	\$30,000	6%	Mar. & Sept.	\$1,200 \$1,000
ISLAND HEIGHTS W. PR., G. & S. Co.:									
1st Mortgage Bonds,	1902	1922	20,000	15,500	15,500	5% Semi-Annually		775 775
JAMESBURG WATER Co.:									
1st Mortgage Bonds,	1908	1928	25,000	25,000	25,000	5% June & Dec.		1,250 1,250
JUNCTION WATER Co.:									
1st Mortgage Bonds,	1908	1918	19,000	18,600	17,100	5% May & Nov.		855 855
LAUREL SPRINGS W. SUPPLY Co.:									
1st Mortgage Bonds,	1908	1928	15,000	15,000	10,000	6% May & Nov.		600 600
1st & Refunding Bonds,	1911	1931	50,000	32,800	32,800	21,300	6% May & Nov.		1,697 1,279
LITTLE FALLS WATER Co.:									
1st Mortgage Bonds,	1903	1943	60,000	60,000	60,000	5% May & Nov.		3,000 3,000
MERCHANTVILLE WATER Co.:									
1st Mortgage Bonds,	1897	1927	50,000	50,000	50,000	5% Feb. & Aug.		2,500 2,500
Real Estate Mortgage,	1894	5,000	5,000	5,000	6% Jan. & Dec.		300 300
MIDDLESEX WATER Co.:									
1st Mtg. Middlesex W. Co.,	1897	1917	200,000	200,000	200,000	5% Jan. & July		10,000 10,000
1st Mtg. Consumers' Aqueduct Co.,	1907	1937	200,000	200,000	200,000	5% Jan. & July		10,000 10,000
Con. Mtg. Bonds M. W. Co.,	1910	1950	1,000,000	200,000	200,000	5% Feb. & Aug.		11,517 7,350
MINE SPRINGS WATER Co.:									
1st Mortgage Bonds,	1911	1931	10,000	10,000	10,000	5% Mar. & Sept.		500 500
MONMOUTH COUNTY W. Co.:									
1st Mtg. Bonds, E. J. C. W. Co., ...	1899	1924	250,000	250,000	250,000	4½% May & Nov.		11,250 9,375
1st Mtg. Bds., Neptune City W. Co.,	1911	1916	8,000	8,000	8,000	5% Mar. & Sept.		400 267

TABLE XXIII—Continued.

NAME OF COMPANY AND CLASS OF OBLIGATION.	Date of Issue.	Date of Maturity.	Total Par Value Authorized.	Amount Actually Issued.	Amount Outstanding at Close of year.	Amount Issued During Year.	Rate of Interest.	Interest Dates.	Amount Accrued.	Interest During Year. Amount Paid.
PISCATAWAY WATER Co.:										
1st Mortgage Gold Bonds,	1910	1960	\$350,000	\$270,000	\$270,000	5%	May & Nov.	\$13,750	\$13,750
PITMAN WATER Co.:										
Mortgage,	1901	1902	4,500	4,500	4,500	5½%	Semi-Annually	248	248
Mortgage,	1900	1901	2,000	2,000	2,000	5%	Semi-Annually	100	100
Mortgage,	600	600	600	6%	Semi-Annually	36	36
PLAINFIELD-UNION WATER Co.*										
1st Mortgage Bonds,	1911-12	1931	485,000	485,000	485,000	5%	May & Nov.	16,167	15,500
PLEASANTVILLE WATER Co.:										
1st Mortgage Bonds,	1902	1932	100,000	100,000	100,000	5%	Jan. & July	5,000	5,000
Refunding Mtge. Bonds,	1912	1942	250,000	150,000	150,000	5%	Jan. & July	7,500	7,500
POINT PLEASANT W. WORKS Co.:										
1st Mortgage Gold Bonds,	1911	1931	150,000	50,000	50,000	6%	Feb. & Aug.	3,000	900
PROPRIETORS MORRIS AQUEDUCT:										
1st Mortgage Bonds,	1895	1915	250,000	179,000	179,000	4%	Feb. & Aug.	7,160	7,160
RARITAN TOWNSHIP WATER Co.:										
1st Mortgage Gold Bonds,	1910	1960	125,000	125,000	125,000	5%	May & Nov.	6,250	6,250
SEA ISLE CITY WATER Co.:										
1st Mortgage Bonds,	1896	1926	15,000	15,000	15,000	6%	Jan. & July	900	900
STOCKTON WATER Co.:										
1st Mortgage Bonds,	1892	1912	40,000	40,000	None	6%	Jan. & July	1,249	2,449
1st Mortgage Consol. Bonds,	1907	1927	100,000	95,000	95,000	5%	Jan. & July	3,750	2,750
STONE HARBOR WATER Co.:										
1st Mortgage Bonds,	1909	1924	50,000	37,000	37,000	6%	Jan. & July	1,742	1,742

WATER COMPANIES, 1912.

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TINTERN MAJOR WATER Co.:									
1st Mortgage Bonds,	1900	1930	2,000,000	2,000,000	1,400,000	5% Apr. & Oct.	70,000	70,000
1st Mtge. Bds. L. B. W. S. Co., ...	1886	1913	100,000	100,000	100,000	5% Mar. & Sept.	5,000	5,000
TUCKERTON WATER Co.:									
1st Mortgage Bonds,	1905	1925	25,000	25,000	25,000	5% Apr. & Oct.	1,250	1,250
UNITED WATER Co.:									
1st Mortgage Bonds,	1908	1938	100,000	100,000	100,000	6% May & Nov.	6,006	5,256
UNITED WATER SUPPLY Co.:									
1st Mortgage Bonds,	1902	1922	90,000	90,000	90,000	5% Jan. & Dec.	4,500	4,500
WATCHUNG WATER Co.:									
1st Mortgage Bonds,	1900	1925	100,000	80,000	80,000	5% May & Nov.	4,000	4,000
WEST ORANGE WATER Co.:									
1st Mortgage Bonds,	1904	1924	100,000	100,000	100,000	5% Jan. & July	5,000	5,000
WESTVILLE & NEWBOLD W. Co.:									
1st Mortgage Bonds,	1901	1931	100,000	86,500	86,500	4½% June & Dec.	3,893	3,568
WILDWOOD WATER WORKS Co.:									
1st Mtge. Angiesea W. Co.,	1908	1913	50,000	50,000	50,000	5% Jan. & July	2,500	2,500
1st Mtge. Wildwood W. Wks., ...	1908	1938	1,000,000	432,000	432,000	5% Mar. & Sept.	21,600	14,400
WOOLWICH WATER Co.:									
1st Mortgage Bonds,	1901	1921	20,000	20,000	20,000	5% Jan. & July	1,000	1,000
WRIGHTSTOWN W., E. L. & S. Co.:									
Mortgage,	1908	Yearly	600	600	600	4%	24	24

† From May 1st to Dec. 31st.

* For fiscal year see preceding statement of income account

TABLE XXIV: CAPITAL STOCK, WATER COMPANIES, 1912.

The information contained in this table is in the case of a majority of the companies for the year ending December 31st, 1912. Prior to the latter date, the fiscal year of a few companies did not correspond with the calendar year and these are indicated below by an asterisk. For fiscal years of these companies, see preceding statements of income accounts. From this table have been excluded the COMMONWEALTH WATER & LIGHT CO., HARRISON HEIGHTS IMPROVEMENT CO. and N. J. WATER & LIGHT CO.; the details of whose capital stock is given in Table XIV. The following, which are not incorporated companies, have no capital stock: BLAIRSTOWN WATER CO., CALIFON WATER CO., GLEN LAKE WATER PLANT, LAKESIDE PARK WATER CO., MAPLE SHADE WATER CO. and OCEAN GROVE CAMPMEETING ASSN.

NAME OF COMPANY AND CLASS OF STOCK.	Date of Issue.	No. of Shares Authorized.	Par Value Per Share.	Amount Actually Issued.	Amount Outstanding at Close of Year.	Amount Issued During Year.	Dividends Declared During Year. Rate. Amount.	Dividends Paid During Year.
ACQUACKANONK WATER Co.:								
Common,	1875-90	4,000	\$25	\$100,000	\$100,000	98% \$98,000	\$98,000
BARNEGAT WATER Co.:								
Common,	1908	1,000	25	5,375	5,375	NONE
BAY HEAD WATER Co.:								
Common,	1912	1,594	25	28,350	28,350	\$28,350	7% 695	695
BELVIDERE WATER Co.:								
Common,	1878	300	100	23,500	20,200	NONE
BERGEN AQUEDUCT Co.:								
Common,	1900-12	2,000	50	100,000	65,000	15,000	12% 7,800	7,800
BERGEN WATER Co.:								
Common,	1909	250	100	25,000	25,000	15,000	27% 6,750	6,750
BERNARDS WATER Co.:								
Common,	1903-12	2,000	100	124,700	124,700	2,400	NONE
BLACKWOOD WATER Co.:								
Common,	1906	1,000	25	25,000	25,000	NONE
BLOOMSBURY WATER Co.:								
Common,	1906	300	100	30,000	30,000	NONE
BOCHMAN SPRING Co.:								
Common,	1909	150	100	15,000	15,000	NONE

WATER COMPANIES, 1912.

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BOGOTA WATER & LIGHT CO.: Common,	800	25	20,000	20,000	NONE	NONE
BOILING SPRINGS WATER CO.: Common,	1891	100	25,000	25,000	NONE	NONE
BOUND BROOK WATER CO.* Common,	1887-'06	10	100,000	100,000	12%	12,000	12,000
BRIDGEPORT WATER CO.: Common,	1908-12	...	11,900	11,900	NONE	NONE
BUCKHORN SPRINGS WATER CO.: Common,	1907	50	21,500	21,500	NONE	NONE
BUTLER WATER CO.: Common,	1905	100	20,000	20,000	NONE	NONE
CAMDEN COUNTY WATER SUPPLY CO.: Common,	1899	10	1,000	1,000	NONE	NONE
CLAYTON-GLASSBORO WATER CO.: Common,	1901	100	300,000	300,000	NONE	NONE
CLEMENTON SPRING WATER CO.: Common,	1909	50	19,350	19,350	NONE	NONE
CLINTON WATER CO.: Common,	50	49,900	49,900	6%	2,994	NONE
CLINTON WATER & WATER SUPPLY CO.: Common,	1897	25	20,000	20,000	6%	1,200	1,200
COLLINGSWOOD WATER CO.: Common,	1899	50	20,000	20,000	8%	1,600	1,600
COLUMBUS WATER CO.: Common,	1900	10	6,000	6,000	NONE	NONE
CORSONS INLET WATER CO.: Common,	1905	100	10,000	10,000	NONE	NONE

TABLE XXIV—Continued.

NAME OF COMPANY AND CLASS OF STOCK.	Date of Issue.	No. of Shares Authorized.	Par Value Per Share.	Amount Actually Issued.	Amount Outstanding at Close of Year.	Amount Issued During Year.	Dividends Declared During Year. Rate. Amount.	Dividends Paid During Year.
CRANBURY WATER Co.: Common,	1905-06	650	\$10	\$6,500	\$6,500 NONE	NONE
CROSSWICKS WATER Co.: Common,	1,500	5	7,500	7,500 NONE	NONE
DELAWARE RIVER WATER Co.: Common,	1902	4,000	50	200,000	200,000 NONE	NONE
EGG HARBOR CITY WATER Co.: Common,	1897	400	50	20,000	20,000	3% 600	600
ELIZABETHTOWN WATER Co.* Common,	100,000	10	981,520	981,520	10% 981,52	98,152
ELMER WATER Co.: Common,	1,500	10	15,000	15,000 NONE	NONE
ESSEX FELS ELEC. LT. & W. Co.: Common,	1899	400	25	10,000	10,000 NONE	NONE
FLEMINGTON WATER Co.: Common,	2,500	20	35,000	35,000	5% 1,750	1,712
FRENCHTOWN WATER Co.: Common,	1900	1,000	25	25,000	25,000 NONE	NONE
GENERAL WATER SUPPLY Co.: Common,	1901	10,000	100	103,000	103,000 NONE	NONE
GERMAN VALLEY WATER Co.: Common,	1908	100	100	2,800	2,800	6% 168	168

WATER COMPANIES, 1912.

Company	Year	Capital	Surplus	Dividend	Assets	Liabilities	Net Worth
GLEN GARDNER WATER Co.: Common,	1893	400	5	2,000	2,000	100
HACKENSACK WATER Co.* Common,	1910	240,000	25	3,625,000	3,625,000	217,500
Preferred,	1881-88	15,000	25	375,000	375,000	22,500
HADDONFIELD WATER Co.: Common,	1899	2,000	25	50,000	50,000	NONE
HILLCREST WATER Co.: Common,	1912	1,000	100	50,000	50,000	50,000	NONE
HOLLY BEACH, WILDWOOD & N. W. W. Co.: Common,	1,000	100	1,700	1,700	NONE
ISLAND HEIGHTS W. P. G. & S. Co.: Common,	1902	2,000	50	6,600	6,600	NONE
JAMESBURG WATER Co.: Common,	1,000	50	15,000	15,000	NONE
JUNCTION WATER Co.: Common,	1899-'08	480	50	19,000	19,000	570
KEARNY WATER Co.: Common,	1900	1,000	100	100,000	100,000	18,000
LAKEHURST SEWER Co.: Common,	1905	120	100	12,000	12,000	12,000	NONE
LAKEWOOD WATER Co.: Common,	1887	400	100	40,000	40,000	NONE
LAMBERTVILLE WATER Co.: Common,	1878-97	5,000	10	50,000	50,000	2,500
LAUREL SPRINGS WATER SUPPLY Co.: Common,	1907-12	2,000	25	13,700	13,700	3,125	NONE

TABLE XXIV—Continued.

NAME OF COMPANY AND CLASS OF STOCK.	Date of Issue.	No. of Shares Authorized.	Par Value Per Share.	Amount Actually Issued.	Amount Outstanding at Close of Year.	Amount Issued During Year.	Dividends Declared During Year. Rate.	Dividends Paid During Year.
LEHIGH WATER Co.: Common,	20,000	\$50	\$500,000	\$500,000	\$500,000	7%	\$35,000
LITTLE FALLS WATER Co.: Common,	1903	6,000	10	60,000	60,000	NONE
LOPATCONG WATER Co.: Common,	1902	1,000	100	100,000	100,000	NONE
LORRAINE WATER Co.: Common,	1893	110	25	2,750	2,750	NONE
LUMBERTON LT., W. & S. Co.: Common,	1905	5,000	10	14,000	14,000	4%	560
MARLTON WATER Co.: Common,	1897	400	10	4,000	4,000	10%	400
MEDFORD WATER Co.: Common,	1895	360	25	9,000	9,000	17%	1,530
MERCHANTVILLE WATER Co.: Common,	4,000	50	200,000	200,000	7,350	7%	13,780
MIDDLESEX WATER Co.: Common,	1907-08	2,500	100	250,000	250,000	NONE
Preferred,	1907-08	2,000	100	200,000	200,000	7%	13,993
MILLINGTON WATER Co.: Common,	1909	400	50	7,950	7,950	NONE

WATER COMPANIES, 1912.

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MILLVILLE WATER Co.: Common,	1879-1910	1,500	100	150,000	150,000	NONE
Preferred,	1910	1,500	100	150,000	150,000	NONE
MINE SPRINGS WATER Co.: Common,	1910	2,000	10	8,500	8,500	NONE
MONMOUTH COUNTY WATER Co.: Common,	1911	10,000	100	242,900	242,900	NONE
MONROE WATER Co.: Common,	1903	1,200	25	25,000	25,000	NONE
MONTCLAIR WATER Co.: Common,	1887-88	5,000	100	500,000	500,000	20%	100,000
MOORESTOWN WATER Co.: Common,	1887-95	3,200	25	50,000	50,000	8%	4,000
MOUNT HOLLY WATER Co.: Common,	2,500	20	50,000	50,000	2½%	1,250
MOUNTAIN WATER Co.: Common,	1890	1,000	100	60,000	60,000	NONE
NEPTUNUS WATER Co.: Common,	1901-12	2,400	25	9,000	9,000	8,000	NONE
NEW EGYPT WATER Co.: Common,	1,500	10	15,000	15,000	2½%	375
NEW JERSEY COAST WATER Co.: Common,	1912	600	10	6,000	6,000	6,000	NONE
N. J. SUBURBAN WATER Co.: Common,	1902	1,000	100	100,000	100,000	NONE
NEW ORANGE Pk. W., L. & P. Co.: Common,	1901	1,000	100	42,500	42,500	NONE

TABLE XXIV—Continued.

NAME OF COMPANY AND CLASS OF STOCK.	Date of Issue.	No. of Authorized Shares.	Par Value Per Share.	Amount Actually Issued.	Amount Outstanding at Close of Year.	Amount Issued During Year.	Dividends Declared During Year.	Rate.	Amount.	Dividends Paid During Year.
NEW POINT COMFORT BEACH Co.: Common,	1906	250	\$100	\$25,000	\$25,000	NONE	NONE
N. Y. & N. J. WATER Co.: Common,	1895	6,000	100	600,000	600,000	NONE	NONE
NORMANDY WATER Co.: Common,	1,500	100	130,100	130,100	NONE	NONE
OCEAN CITY WATER Co.: Common,	1901	4,000	25	100,000	100,000	6%	6,000	6,000
ORANGE WATER Co.: Common,	1885	2,000	50	100,000	50,000	NONE	NONE
PASSAIC WATER Co.: Common,	1857-87	30,000	25	750,000	750,000	28%	210,000	210,000
PAULSBORO WATER Co.: Common,	1904	2,000	25	13,525	13,525	NONE	NONE
PEMBERTON TP. W. S. & LT. Co.: Common,	1896-'10	1,000	25	19,000	19,000	5%	950	950
PENINSULA WATER Co.: Common,	1912	951	10	6,780	6,780	NONE	NONE
PENNINGTON SPRING WATER Co.: Common,	1887	1,000	10	8,600	8,600	50	3%	\$257	\$257
PENNSGROVE WATER SUPPLY Co.: Common,	1905-09	2,440	25	61,000	61,000	NONE	NONE

WATER COMPANIES, 1912.

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PEOPLES WATER CO.: Common,	1885-'12	20,000	10	108,370	108,370	17,290	10%	9,108	9,108
PEOPLES WATER CO. OF MILLVILLE: Common,	1,000	100	100,000	100,000	NONE	NONE
PISCATAWAY WATER CO.: Common,	1910	35,000	100	11,400	11,400	NONE	NONE
PRYMAN WATER CO.: Common,	1901	10,000	10	15,000	15,000	NONE	NONE
PLAINFIELD-UNION WATER CO.* Common,	1906-10	15,000	100	1,144,600	1,144,600	5%	57,230	57,230
PLEASANTVILLE WATER CO.: Common,	1,500	100	123,300	123,300	5,300	NONE	NONE
POINT PLEASANT W. WORKS CO.: Common,	1904	1,000	100	56,000	56,000	NONE	NONE
PRINCETON WATER CO.: Common,	1883-'05	2,500	50	100,000	100,000	6%	6,000	6,000
PROPRIETORS OF MORRIS AQUEDUCT: Common,	6,000	50	300,000	300,000	..	8%	24,000	24,000
RARITAN TOWNSHIP WATER CO.: Common,	1910	25,000	100	11,400	11,400	NONE	NONE
RIVERTON & PALMYRA W. CO.* Common,	1889-'10	3,000	100	125,000	125,000	5%	6,250	6,250
ROSELAND WATER CO.: Common,	1905	30	100	3,000	3,000	NONE	NONE
RUMSON IMPROVEMENT CO.: Preferred	500	100
Common,	1894-'98	500	100	41,900	41,900	NONE	NONE

TABLE XXIV—Continued.

NAME OF COMPANY AND CLASS OF STOCK.	Date of Issue.	No. of Shares Authorized.	Per Share Value.	Amount Actually Issued.	Amount Outstanding at Close of Year.	Amount Issued During Year.	Dividends Declared During Year.	Rate.	Amount.	Dividends Paid During Year.
RUTHERFORD WATER CO.: Common,	1891	1,000	\$100	\$25,000	\$25,000	NONE	NONE	NONE
SEA GIRT WATER CO.: Common,	1908	500	100	25,000	25,000	NONE	NONE	NONE
SEA ISLE CITY WATER CO.: Common,	1906	1,000	100	34,060	34,060	3,406	10%	3,406	3,406
SHORT HILLS WATER CO.: Common,	1899-'08	1,050	100	105,000	105,000	NONE	NONE	NONE
SOMERVILLE WATER CO.: Common,	7,560	25	189,000	189,000	NONE	NONE	NONE
STIRLING WATER SUPPLY CO.: Common,	1911	120	100	10,000	10,000	NONE	NONE	NONE
STOCKTON WATER CO.: Common,	1892-'11	4,000	50	200,000	200,000	9,000	4½%	9,000	9,000
STONE HARBOR WATER CO.: Common,	1908	500	100	50,000	50,000	NONE	NONE	NONE
SURF CITY WATER CO.: Common,	1910	140	50	7,000	7,000	NONE	NONE	NONE
TINTEN MANOR WATER CO.: Common,	1905	20,000	100	1,600,000	1,600,000	NONE	NONE	NONE
TOMS RIVER WATER CO.: Common,	1897	800	25	20,000	20,000	1,600	8%	1,600	1,600
TUCKERTON WATER CO.: Common,	1908	1,000	25	12,000	12,000	NONE	NONE	NONE
UNITED WATER CO.: Common,	1897	5,000	10	13,500	13,500	NONE	NONE	NONE

WATER COMPANIES, 1912.

Company	Year	Capital	Surplus	Dividend	Assets	Liabilities	Net Worth
UNITED WATER SUPPLY Co.: Common,	1902	1,500	100	150,000	150,000	NONE
VINCETOWN WATER Co.: Common,	1896	700	10	7,000	7,000	420
WASHINGTON WATER Co.: Common,	1882	1,800	25	30,000	30,000	3,600
WATCHUNG WATER Co.: Common,	1909	10,000	10	75,000	75,000	NONE
WEST ORANGE WATER Co.: Common,	1894	1,000	100	68,000	68,000	4,080
WESTVILLE & NEWBOLD WATER Co.: Common,	1901	1,000	100	100,000	100,000	NONE
WILDWOOD WATER WORKS Co.: Common,	3,500	100	250,000	250,000	NONE
WOODBURY HEIGHTS WATER Co.: Common,	1902	25	100	2,400	2,400	NONE
WOOLWICH WATER Co.: Common,	1,000	25	25,000	25,000	1,234
WRIGHTSTOWN W., E. L. & S. Co.: Common,	1899	202	5	1,010	1,010
YANTACAW WATER Co.: Common,	1905	1,000	100	100,000	100,000	NONE

TABLE XXV: REVENUE FROM SALE OF WATER AND COST OF PLANT PER MILE OF MAIN AND PER CONSUMER; REVENUES PER CAPITA AND PER COST OF PLANT, OPERATING WATER COMPANIES, 1912.

In this table the companies are arranged in the order of their gross operating revenue, and it includes all operating water companies having more than \$1,000 of such revenues during the year. The averages were all computed from data contained in the annual reports and with the exception of those based on "cost of plant" are believed to show actual conditions very closely. In but very few, if any, reports has the actual cost of plant been reported, the figures shown under this head in most cases representing merely the par value of securities outstanding, and hence capitalization might be a more appropriate designation than "cost of plant," but there are some companies in which the latter exceeds their capitalization, and also a few in which the par value of their outstanding securities is greater than the cost of the plant reported. By "Net Revenue," as used in this table, is meant the amount remaining after deducting operating expenses and taxes from the gross operating revenue.

NAME OF COMPANY.	Revenue from Sale of Water.	Miles of Distribution.	Total No. of Consumers.	No. of Mains.	Per Mile of Main.	Per Con-sumer.	Per Capita (Winter).	Per Capita (Summer).	Cost of Plant Per Mile of Main.	Cost of Plant Per Consumer.	Gross Revenue of Plant.	Net Revenue of Plant.	Per Cent. of Net Revenue.
Hackensack Water Co., ...	(a) \$996,437	(b) 485.8	(b) 34,587	71	\$2,051	\$28.81	\$3.62	(c) \$20,585	(c) \$289	(c) 9.9%	(c) 6.3%	63.6
Passaic Water Co.,	494,246	146.8	15,444	105	3,367	32.01	3.72	39,426	375	8.6%	4.9%	57.0
Elizabethtown Water Co.,	406,049	136.5	13,578	99	2,975	29.91	4.78	13,737	138	22.0%	12.7%	57.7
Acquackanonk Water Co.,	243,204	69.6	7,207	104	3,494	33.75	3.33	23,941	231	14.7%	8.6%	58.5
N. Y. and N. J. Water Co.,	206,235	10.8	6	1	(d)	(d)	3.75	(d)	(d)	10.1%	4.7%	46.5
Montclair Water Co.,	(e) 110,632	75.7	4,260	56	1,461	25.97	4.53	15,046	267	16.7%	8.8%	52.7
Plainfield Union W. Co.,*..	215,604	157.5	10,060	63	1,368	21.44	4.25	10,579	166	12.9%	8.2%	63.6
Tintern Manor Water Co.,	132,153	90.6	3,753	41	1,459	35.21	4.17	\$1.76	35,505	857	4.2%	2.8%	66.7
N. J. Suburban Water Co.,	109,018	2.5	4	2	(d)	(d)	3.00	(d)	(d)	81.4%	17.2%	21.1
Middlesex Water Co.,	(e) 78,388	32.7	1,926	59	2,397	40.70	3.46	33,595	570	10.7%	6.9%	64.5
Commonwealth W. & Lt. Co. (including Mt. W. Co.),	(e) 70,254	82.3	3,018	37	854	23.28	3.95	13,340	340	10.5%	4.2%	40.0

Clinton Water Co.,	54,024	35.3	2,695	76	1,530	20.05	4.32	4,987	66	32.7%	11.3%	34.6
Morris Aqueduct,	56,388	50.7	2,475	49	1,112	22.79	2.34	10,312	211	10.8%	6.6%	61.1
West Orange Water Co.,	47,551	33.1	1,712	52	1,437	27.78	3.96	5,855	113	27.4%	8.2%	29.9
Stockton Water Co.,	42,359	34.3	3,239	94	1,235	13.08	2.81	10,928	116	11.3%	7.9%	69.9
Monmouth County W. Co.,	(e) 38,598	40.1	3,554	89	963	10.86	3.11	0.66	17,032	192	6.4%	2.4%	37.5
Peoples Water Co.,	40,009	19.4	1,235	64	2,062	32.39	2.67	13,654	214	15.1%	4.9%	32.4
Bergen Aqueduct Co. and Bergen Water Co.,	39,097	43.9	1,777	41	891	22.00	4.61	6,678	165	13.6%	7.1%	52.6
Wildwood Water Wks. Co.,	33,993	40.7	2,090	51	835	16.26	6.80	0.49	18,768	365	4.7%	2.4%	51.1
Merchantville Water Co.,	(e) 22,531	26.9	1,379	51	838	16.32	4.97	9,656	188	13.5%	7.1%	52.6
Princeton Water Co.,	32,163	16.7	1,323	79	1,926	24.31	4.84	8,424	106	23.5%	10.7%	45.5
General Water Supply Co.,	28,879	29.8	2,022	68	969	14.28	3.90	10,022	148	9.9%	3.3%	33.3
Somerville Water Co.,*	27,024	20.4	1,263	62	1,324	21.40	3.37	14,410	233	9.6%	3.3%	34.4
Lakewood Water Co.,	26,884	19.6	768	39	1,372	35.01	5.39	6,386	163	21.9%	9.6%	43.8
Ocean City Water Co., ...	25,515	28.0	1,939	69	911	13.16	11.60	0.85	10,882	157	8.9%	4.7%	52.8
Delaware River Water Co.,	24,696	23.3	1,661	71	1,060	14.87	4.74	16,536	232	6.4%	3.6%	56.2
Ocean Grove Cpm'g As'n.,	24,872	10.4	1,483	143	2,392	16.77	9.95	0.55	6,062	43	39.5%
Riverton & Palmyra W. Co.,	23,744	26.7	1,433	54	889	16.57	4.06	5,907	110	15.1%	10.2%	67.5
Short Hills Water Co., ...	(e) 19,321	12.0	261	22	777	35.71	5.18	10,764	495	17.7%	7.6%	42.9

* On account of the fiscal years of these companies previously ending on dates other than December 31st, their annual reports for the year 1912 cover the period from the closing date of their preceding report up to January 1st, 1913, which period is consequently longer or shorter than twelve calendar months, and in order that the averages of these companies should be comparable with those of companies whose reports cover a full year, the revenues and expenses reported were divided by the number of months covered by the report and multiplied by twelve, and these results used in computing the averages.

(a) Includes gross revenues derived by City of Hoboken from sale of water supplied by Hackensack Water Co.

(b) Includes number in City of Hoboken.

(c) Average per cost of plant, including valuation of the Hoboken system.

(d) Greater part of water sold by company is distributed by other water supply systems.

(e) Excludes revenue from water sold to other water supply systems.

TABLE XXV—Continued.

NAME OF COMPANY.	Revenue from Sale of Water.	Miles of Distribution.	Total No. of Consumers.	Number per Mile of Main.	AVERAGE WATER REVENUE.				Cost of Plant per Mile of Main.	Cost of Plant per Consumer.	Gross Revenue per Plant.	Net Revenue per Plant.	Per Cent. Net Revenue is of Gross Revenue.
					Per Mile of Main.	Per Consumer.	Per Capita (Summer).	Per Capita (Winter).					
Pleasantville Water Co., ..	\$16,630	36.1	1,391	39	\$461	\$11.95	\$2.23	\$1.81	\$11,262	\$292	4.1%	1.6%	39.0
Bound Brook Water Co.,*	12,528	13.7	591	43	914	21.20	2.28	10,753	249	9.2%	5.0%	54.4
Moorestown Water Co., ..	14,393	12.8	648	51	1,124	22.20	3.59	3.55	6,017	118	18.9%	5.5%	29.1
United Water Co.,	13,943	22.8	1,099	48	612	12.68	3.32	5,162	107	12.8%	6.6%	51.6
Mount Holly Water Co., ..	13,429	12.0	990	83	1,119	13.57	2.24	8,333	101	13.4%	5.6%	41.8
Watchung Water Co.,	10,744	15.9	492	31	676	21.84	3.47	10,187	329	7.2%	2.9%	40.3
Flemington Water Co., ...	10,484	6.3	446	71	1,664	23.51	3.89	8,801	124	19.1%	7.2%	37.7
Haddonfield Water Co., ..	(e) 7,132	11.5	698	61	619	10.22	1.58	11,382	188	8.7%	4.1%	47.9
Lopatcong Water Co.,	11,331	6.2	9	1	1,828	(f)	3.52	25,226	(f)	7.2%	6.4%	88.9
United Water Supply Co.,	11,307	14.0	640	46	808	17.67	2.27	17,565	384	4.6%	3.1%	67.4
Clayton-Glassboro W. Co.,	10,061	18.1	664	37	556	15.15	2.10	26,621	726	2.2%	1.0%	45.5
Essex Fells El. Lt. & W. Co.,	(e) 2,551	7.2	115	16	354	22.18	5.10	11,313	708	12.8%	4.0%	31.3
Peoples W. Co. of Millville,	10,000	17.5	(g)	(g)	571	(g)	.81	15,680	(g)	3.6%	Loss	...
Millville Water Co.,	9,197	18.1	1,932	107	.08	4.76	.74	7,955	75	6.4%	Loss	...
Sea Isle City Water Co., ..	9,021	7.2	499	69	1,253	18.08	16.37	1.20	6,855	99	18.7%	10.2%	54.5

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Washington Water Co., ...	9,505	9.6	825	86	990	11.52	2.66	6,594	77	15.0%	10.8%	72.0
Lambertville Water Co., ..	8,074	4.1	454	111	1,969	17.78	1.61	18,939	171	10.8%	5.7%	52.8
Little Falls Water Co., ...	8,467	12.2	364	30	694	23.26	4.03	13,066	438	5.3%	1.9%	35.9
New Jersey W. & Lt. Co.,	8,331	9.0	117	13	925	71.21	30.52	3.33
Penns Grove W. Supply Co.,	7,704	11.6	402	35	664	19.16	3.50	2.57	12,707	367	5.2%	3.8%	73.1
Normandy Water Co., ..	7,391	6.2	62	10	1,192	119.21	2.25	21,549	2156	5.5%	1.9%	34.5
Bernards Water Co.,	6,909	10.3	294	29	671	23.50	4.61	9,370	328	7.4%	4.2%	56.8
Butler Water Co.,	6,893	11.1	354	32	621	19.47	2.22	6,755	212	9.3%	0.4%	4.3
Point Pleasant W. Wks. Co.,	6,863	8.7	279	32	789	24.60	5.72	1.96	12,890	402	6.5%	3.0%	46.2
Westville & Newbold W. Co.,	6,781	7.5	481	64	904	14.10	2.83	22,502	351	4.1%	2.4%	58.5
Rumson Improvement Co.,	6,275	7.8	40	5	804	156.86	2.24	7,729	1507	10.4%	Loss	...
Pitman Water Co.,	5,708	7.8	462	59	732	12.36	2.85	2.54	5,035	85	14.9%	4.9%	32.9
Bay Head Water Co.,	5,416	4.7	199	42	1,152	27.21	18.05	2.17	5,834	137	19.7%	9.1%	46.2
Bogota Water & Light Co.,	4,633	5.0	293	59	927	15.81	3.56	5,134	88	19.6%	2.9%	14.8
Woolwich Water Co.,	4,594	4.7	268	57	977	17.14	2.96	11,974	210	9.4%	4.7%	50.0
Clinton W. & W. Sup. Co.,	4,643	6.6	273	41	703	17.01	3.44	5,918	143	11.9%	8.1%	68.1
Laurel Springs W. S. Co.,	4,480	8.1	310	38	553	14.45	2.49	6,413	168	8.6%	2.7%	31.4
Paulsboro Water Co.,	4,524	6.3	421	67	718	10.74	1.97	6,512	97	11.0%	5.0%	45.4

* On account of the fiscal years of these companies previously ending on dates other than December 31st, their annual reports for the year 1912 cover the period from the closing date of their preceding report up to January 1st, 1913, which period is consequently longer or shorter than twelve calendar months, and in order that the averages of these companies should be comparable with those of companies whose reports cover a full year, the revenues and expenses reported were divided by the number of months covered by the report and multiplied by twelve, and these results used in computing the averages.

(e) Excludes revenue from water sold to other water supply systems.

(f) One consumer buys greater part of water sold.

(g) All water is sold to the City of Millville.

TABLE XXV—Continued.

NAME OF COMPANY.	Miles of Distribution	Total No. of Consumers.	Number per Mile of Main.	Per Mile of Main.	Per Con-sumer.	Per Capita (Winter).	Per Capita (Summer).	Cost of Plant per Mile of Main.	Cost of Plant per Consumer.	Gross Revenue per Cost of Plant.	Net Revenue per Cost of Plant.	Per Cent. of Plant.	Per Cent. Net Revenue is of Gross Revenue.
Island Hts. W. P. G. & S. Co.,	3.5	200	57	\$1.171	\$20.48	\$11.71	\$0.82	\$8,104	\$141	14.4%	2.0%	13.9	
Stone Harbor Water Co., ..	7.8	143	18	447	24.39	21.14	3.49	9,947	543	5.1%	Loss	...	
Toms River Water Co., ..	5.0	322	64	878	13.63	2.93	4,000	62	22.0%	9.0%	40.9	
Buckhorn Springs W. Co.,	3.5	335	96	969	10.12	1.88	15,529	162	6.2%	4.8%	77.4	
Egg Harbor City W. Co.,*	7.4	343	46	690	14.92	2.32	5,723	123	12.1%	7.8%	65.0	
Jamesburg Water Co.,	4.4	165	37	723	19.72	1.57	10,085	269	7.5%	3.5%	46.7	
Junction Water Co.,	5.0	100	20	558	2.79	2.86	7,526	376	7.5%	2.8%	37.3	
Medford Water Co.,	2.7	235	87	1,154	13.26	2.60	4,444	51	26.0%	13.3%	51.2	
Belvidere Water Co.,	3.8	66	17	769	44.25	1.65	
Columbus Water Co.,	1.1	85	77	1,452	18.79	2.66	9,091	118	16.0%	2.0%	12.5	
Frenchtown Water Co., ..	2.5	175	70	898	12.83	2.04	16,400	235	5.5%	2.6%	47.3	
Monroe Water Co.,	5.2	120	23	424	18.36	1.10	5,415	235	7.8%	1.0%	12.8	
Pemberton T. W. S. & L. Co.,	2.3	229	100	954	9.58	2.75	4,493	45	21.2%	11.0%	51.9	
Pennington Spring W. Co.,	5.5	175	32	395	12.40	2.96	4,389	138	9.1%	2.3%	25.3	
Stirling Water Supply Co.,	3.0	88	29	512	17.45	2.19	1.92	922	31	55.6%	11.2%	20.1	

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Tuckerton Water Co.,	2,260	3.7	304	82	611	7.43	1.73	12,005	146	5.2%	4.2%	80.8
Barnegat Water Co.,	1,465	2.9	94	32	505	15.58	1.46	7,227	223	7.0%	3.7%	52.9
Clementon Spring W. Co.,	1,506	3.3	126	38	456	11.95	2.15	7,289	191	6.3%	3.2%	41.1
Cranbury Water Co.,	1,479	2.0	101	51	739	14.64	1.85	7,237	143	10.3%	2.3%	22.3
Crosswicks Water Co.,*	1,083	2.7	57	21	402	19.03	2.28	6,120	290	6.6%	4.9%	74.3
Harrison Heights Imp. Co.,	1,318	2.6	96	37	507	13.73	2.40	7,646	207	7.2%	3.2%	44.4
New Egypt Water Co., ...	1,518	3.5	148	42	434	10.26	1.60	.71	4,286	101	10.2%	6.4%	62.7
Hillcrest Water Co.,	1,975	5.0	64	13	398	30.86	5.49	16,018	1251	2.5%	Loss	...
Lumberton Lt. W. & S. Co.,	1,222	2.0	97	49	611	12.60	2.04	6,589	136	9.3%	5.0%	53.8
Sea Girt Water Co.,	1,090	3.7	72	19	295	15.15	10.91	1.56	7,575	389	4.0%	Loss	...
Marlton Water Co.,	1,340	2.0	82	41	670	16.34	2.68	5,263	128	13.3%	5.4%	40.6
Vincentown Water Co., ..	1,342	1.6	123	77	839	10.91	1.92	4,374	57	19.2%	11.2%	58.3
Yantacaw Water Co.,	1,222	(h) 1.1	58	53	1,110	21.04	8.15	9,530	181	11.7%	Loss	...
Bloomsbury Water Co., ...	1,037	2.0	60	30	518	17.28	1.30	27,500	917	1.9%

* On account of the fiscal years of these companies previously ending on dates other than December 31st, their annual reports for the year 1912 cover the period from the closing date of their preceding report up to January 1st, 1913, which period is consequently longer or shorter than twelve calendar months, and in order that the averages of these companies should be comparable with those of companies whose reports cover a full year, the revenues and expenses reported were divided by the number of months covered by the report and multiplied by twelve, and these results used in computing the averages.

(h) Includes approximately 1,000 feet of service pipe.

TABLE XXVI: OUTPUT PER CONSUMER, PER CAPITA, AND PER MILE OF MAIN; REVENUES, EXPENSES AND COST OF PLANT PER M. GALLONS OF WATER SUPPLIED DURING YEAR, OPERATING WATER COMPANIES, 1912.

In this table the companies are arranged in the order of their gross operating revenues, and it includes all operating water companies having a gross annual revenue from the sale of water exceeding \$10,000 during the year, with the exception of the Merchantville Water Co., and Flemington Water Co., who fail to report any record of the output or quantity of water supplied during the year, as do also very nearly all companies having revenues of less than \$10,000. By quantity of water supplied, as used in this table and upon which all the averages are based, is meant not the amount sold but the total output, exclusive of the amount delivered to other water supply systems.

—NUMBER OF M. GALLONS SUPPLIED.												—REVENUES & EXPENSES PER M. GALLONS.—				
	Gross Amount.	Per Cent. Metered.	Per Con- sumer.	Per Capita (Winter).	Per Capita (Summer).	Per Mile of Main.	Gross Revenue.	Water Revenue.	Pumping Expenses.	Other Expenses.	Total.	Net Revenue Per M. Gals.	Cost of Plant Per M. Gals.			
Hackensack Water Co.,	8,513,595	67.0	246	30.9	17,525	11.6c.	11.3c.	0.8c.	3.4c.	4.2c.	7.4c.	117.4c.			
Passaic Water Co.,	3,714,900	29.5	240	28.0	25,222	13.4	13.3	0.4	5.2	5.6	7.7	155.7			
Elizabethtown Water Co.,	5,000,186	25.5	368	58.8	36,631	8.3	8.1	(b) 2.1	1.4	3.5	4.8	37.5			
Acquackanonk Water Co.,	1,937,600	43.2	269	26.6	27,839	12.6	12.5	0.4	4.8	5.2	7.4	86.1			
N. Y. & N. J. Water Co.,	3,212,716	100.0	(a)	53.2	(a)	6.4	6.4	(b) 2.3	1.1	3.4	3.0	63.7			
Montclair Water Co.,	(d) 558,630	65.0	131	22.9	7,380	(e) 12.3	19.8	(e) 1.1	13.0	14.1	(e) 6.6	(e) 73.5			
Plainfield-Union Water Co., ..	(c) 2,120,235	212	41.9	13,457	10.2	10.2	3.6	6.5	78.6			
Tintern Manor Water Co.,	1,391,679	15.2	371	43.9	18.6	15,361	9.6	9.5	1.3	1.9	3.2	6.4	231.1			
N. J. Suburban Water Co.,	1,321,429	100.0	(a)	36.4	(a)	8.4	8.3	(b) 5.6	1.0	6.6	1.8	10.4			
Middlesex Water Co.,	(d) 482,698	251	21.3	14,761	(e) 6.5	16.2	(e) 2.4	(e) 4.2	60.7			
Commonwealth W. & Lt. Co. (including Mountain W. Co.)	(d) 606,598	202	34.2	7,370	(e) 11.0	11.6	(e) 2.3	6.9	9.2	(e) 4.4	(e) 104.3			
Clinton Water Co.,	254,728	69.7	95	20.4	7,216	22.6	21.2	(b) 9.6	5.2	14.8	7.8	69.1			
Morris Aqueduct,	239,000	77.4	96	9.9	4,714	23.6	23.6	0.9	8.4	9.2	14.4	218.7			
West Orange Water Co.,	230,860	65.2	147	20.9	7,578	21.2	19.0	(b) 9.3	5.6	14.9	6.3	77.2			
Stockton Water Co.,	515,349	14.9	159	34.1	15,025	8.2	8.2	1.4	1.1	2.5	5.7	72.5			
Monmouth Co. Water Co.,	(d) 275,288	44.1	77	22.2	4.7	6,865	(e) 14.5	14.0	(e) 3.1	5.5	8.6	(e) 5.5	(e) 226.4			
Peoples Water Co.,	476,876	49.3	386	31.8	24,530	8.4	8.4	2.2	3.5	5.7	2.7	55.5			

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Bergen Aqueduct Co. (including Bergen W. Co.,	376,000	212	44.5	8,573	10.6	10.4	2.1	3.1	5.2	5.4	77.9
Wildwood Water Works Co., ..	156,455	57.5	75	31.3	2.2	3,844	22.9	21.7	3.6	7.6	11.2	11.7	48.8
Princeton Water Co.,	137,515	78.6	104	20.7	8,234	24.0	23.4	6.7	6.4	13.1	10.9	102.3
General Water Supply Co., ...	118,899	76.1	59	16.0	3,977	24.9	24.3	(b)9.9	6.9	16.8	8.1	251.0
Lakewood Water Co.,	244,674	28.7	319	48.9	24.5	12,483	11.2	11.0	1.7	4.6	6.3	4.9	51.2
Somerville Water Co.,*	428,857	4.6	432	71.6	28,084	4.9	4.7	1.0	2.2	3.2	1.7	51.5
Ocean City Water Co.,	187,263	45.4	97	85.1	6.2	6,687	14.5	13.6	1.9	5.0	6.9	7.6	162.6
Delaware River Water Co., ..	248,139	4.4	149	47.6	10,650	10.0	10.0	2.2	2.1	4.3	5.7	155.3
Ocean Grove Campm'tg Assn., ..	93,870	74.2	63	37.4	2.1	9,024	26.5	26.5	22.0	4.5	26.5	...	67.2
Riverton & Palmyra W. Co.,...	178,924	1.6	125	30.6	6,700	13.3	13.3	2.3	2.0	4.3	9.0	88.1
Short Hills Water Co.,	(d)35,000	134	19.4	2,917	(e)7.7	26.6	(e)3.5	7.7	11.2	(e)3.3	(e)43.8
Pleasantville Water Co.,	151,289	6.8	109	20.3	16.5	4,372	14.3	14.3	1.0	5.7	6.8	7.5	268.5
Bound Brook Water Co.,*	102,680	12.4	149	16.1	6,425	15.8	14.6	2.2	5.1	7.3	8.5	167.2
Moorestown Water Co.,	133,026	0.5	205	33.3	32.8	10,435	10.9	10.8	3.2	4.5	7.7	3.2	57.7
United Water Co.,	55,719	45.6	51	13.3	2,444	27.0	25.0	(b)8.5	4.5	13.0	14.0	211.2
Mount Holly Water Co.,	120,360	4.1	122	20.0	10,030	11.2	11.2	3.5	3.0	6.5	4.7	83.1
Watching Water Co.,	(f)120,000	24	40.0	755	9.7	8.9	2.8	3.0	5.8	3.9	135.0
Haddonfield Water Co.,	(d)69,945	5.7	100	15.5	6,082	(e)9.0	10.2	(e)2.4	4.2	6.6	(e)4.3	(e)95.7
Lopatcong Water Co.,	188,618	99.7	(g)	58.5	30,422	6.0	6.0	...	0.7	0.7	5.3	82.9
United Water Supply Co.,	(f)126,000	197	25.4	9,000	9.0	9.0	(h)0.5	2.5	3.0	6.0	195.2
Clayton-Glassboro W. Co., ...	62,675	38.8	94	13.1	3,452	17.4	16.0	4.8	5.1	9.9	7.5	768.8
Essex Fells E. L. & W. Co., ..	(d)10,381	100.0	90	20.8	1,448	(e)15.9	24.6	(e)8.4	17.9	26.3	(e)4.9	(e)123.6
Millville Water Co.,	547,064	283	43.9	3,022	1.7	1.7	0.6	3.0	3.6	LOSS	26.3

* Reports of these companies cover a period greater or less than twelve months and in computing the averages in the third, fourth, sixth and last columns the output reported was divided by the number of months covered by the report and multiplied by twelve to obtain a yearly average.

(a) Nearly all water sold is distributed by other water-supply systems.

(b) Includes cost of water purchased.

(c) Estimated yearly output based upon that reported for last eight months of 1912.

(d) Excludes water sold to other water-supply systems.

(e) Average per total quantity of water supplied including that sold to other water-supply systems.

(f) Estimated.

(g) Greater part of water is sold to one large consumer.

(h) Only a small part of water supplied is pumped.

TABLE XXVII: REVENUE FROM SALE OF WATER AND COST OF PLANT PER MILE OF MAIN AND PER CONSUMER; REVENUES PER CAPITA AND PER COST OF PLANT, MUNICIPAL WATER PLANTS, 1912.

In this table the municipalities are arranged in the order of their gross operating revenues, and it includes the twelve largest municipal water supply systems from which reports were received, containing all or the greater part of the data required for the computation of the averages below indicated, all of which were calculated on the same basis as were those in Table XXV.

NAME OF MUNICIPALITY.	Revenue from Sale of Water.	Mi. of Distribution Mains.	Total No. of Consumers.	Number Per Mile of Main.	AVERAGE WATER REVENUE.			Cost of Plant of Main.	Cost of Plant of Consumer.	Gross Revenue Per Cost of Plant.	Net Revenue Per Cost of Plant.	Per Cent. Net Revenue is of Gross Revenue.
					Per Mile of Main.	Per Consumer.	Per Capita (Summer).					
NEWARK,	\$1,214,737	365.0	44,772	122	\$3,328	\$27.13	\$3.07	\$54,255	\$443	6.1%	3.7%	60.7
TRENTON,	274,072	147.0	23,565	160	1,864	11.63	2.74	13,412	84	13.9%	7.6%	54.7
CAMDEN,	193,702	95.8	20,471	214	2,022	9.46	2.25	27,833	130	9.8%
ATLANTIC CITY,	209,004	80.9	6,760	84	2,583	30.90	4.53	\$1.13	2,734	327	10.0%	65.0
PERTH AND SOUTH AMBOY,	153,641	50.4	5,528	109	3,048	27.79	3.49	20,091	183	15.8%	10.2%	64.5
EAST ORANGE,	137,806	79.1	7,482	95	1,743	18.42	3.67	17,895	189	11.0%	5.7%	51.8
ORANGE,	73,908	36.2	4,602	127	2,039	16.06	2.46	25,534	201	8.4%	3.9%	46.4
BLOOMFIELD,	48,338	44.5	3,053	69	1,086	15.83	3.02	3,891	57	29.4%	8.3%	28.2
RAHWAY,	46,107	21.2	1,789	84	2,175	25.77	4.61	10,708	127	22.0%	11.8%	53.6
ALLENHURST,	15,369	12.0	250	21	1,281	61.48	51.21	11,388	547	11.5%
BORDENTOWN,	14,679	8.9	977	110	1,649	15.02	3.45	14,662	134	11.3%	6.8%	60.2
MADISON,	12,951	24	941	39	540	13.76	2.73	4,739	121	12.1%	5.6%	46.3

TABLE XXVIII: OUTPUT PER CONSUMER, PER CAPITA, AND PER MILE OF MAIN; REVENUES, EXPENSES, AND COST OF PLANT PER M. GALLONS OF WATER SUPPLIED DURING YEAR, MUNICIPAL WATER PLANTS, 1912.

In this table the municipalities are arranged in the order of their gross operating revenues, and it includes the twelve largest municipal water supply systems from which reports were received, containing all or the greater part of the data required for the computation of the averages below indicated, all of which were calculated on the same basis as were those in Table XXVI.

	NUMBER OF M. GALLONS SUPPLIED.					REVENUES & EXPENSES PER M. GALLONS.							
	Gross Amount.	Per Cent. Metered.	Per Con- sumer.	Per Capita (Winter).	Per Capita (Summer).	Per Mile of Main.	Gross Revenue.	Water Revenue.	Pumping Expenses.	Other Expenses.	Total.	Net Revenue Per M. Gall.	Cost of Plant Per M. Gall.
NEWARK,	15,544,900	45.0	347	39.3	42,588	7.82c.	7.81c.	3.10c.	3.10c.	4.72c.	127.4c.
TRENTON,	7,469,830	13.2	317	74.7	50,815	3.67	3.67	1.67	2.00	26.4
CAMDEN,	4,396,825	215	51.13	45,896	5.95	4.41	60.6
ATLANTIC CITY,	3,576,391	529	77.49	19.33	44,208	6.16	5.84	0.70	1.41	2.12	4.05	61.8
PERTH & SOUTH AMBOY,	2,465,675	51.79	446	56.04	48,922	6.49	6.23	1.11	0.86	1.97	4.17	41.0
EAST ORANGE,	1,095,755	30.41	146	29.19	13,860	14.15	12.58	2.11	4.70	6.81	7.34	129.1
ORANGE,	988,500	33.89	215	32.95	27,276	7.86	7.48	2.76	1.42	4.18	3.68	93.5
BLOOMFIELD,	465,690	21.47	152	29.11	10,465	10.94	10.38	*6.78	1.08	7.86	3.08	37.2
RAHWAY,	735,795	58.57	411	73.58	34,707	6.80	6.27	2.08	1.09	3.17	3.63	30.9
ALLENHURST,	48,591	43	195	161.97	16.20	4,049	32.37	31.63	30.29	2.07	32.36	0.02	281.2
BORDENTOWN,	155,008	6.92	159	36.48	17,417	9.50	9.47	2.33	1.49	3.82	5.68	84.2
MADISON,	107,900	71.34	115	22.72	4,496	12.70	12.00	3.54	3.30	6.84	5.86	105.4

*Cost of water purchased.

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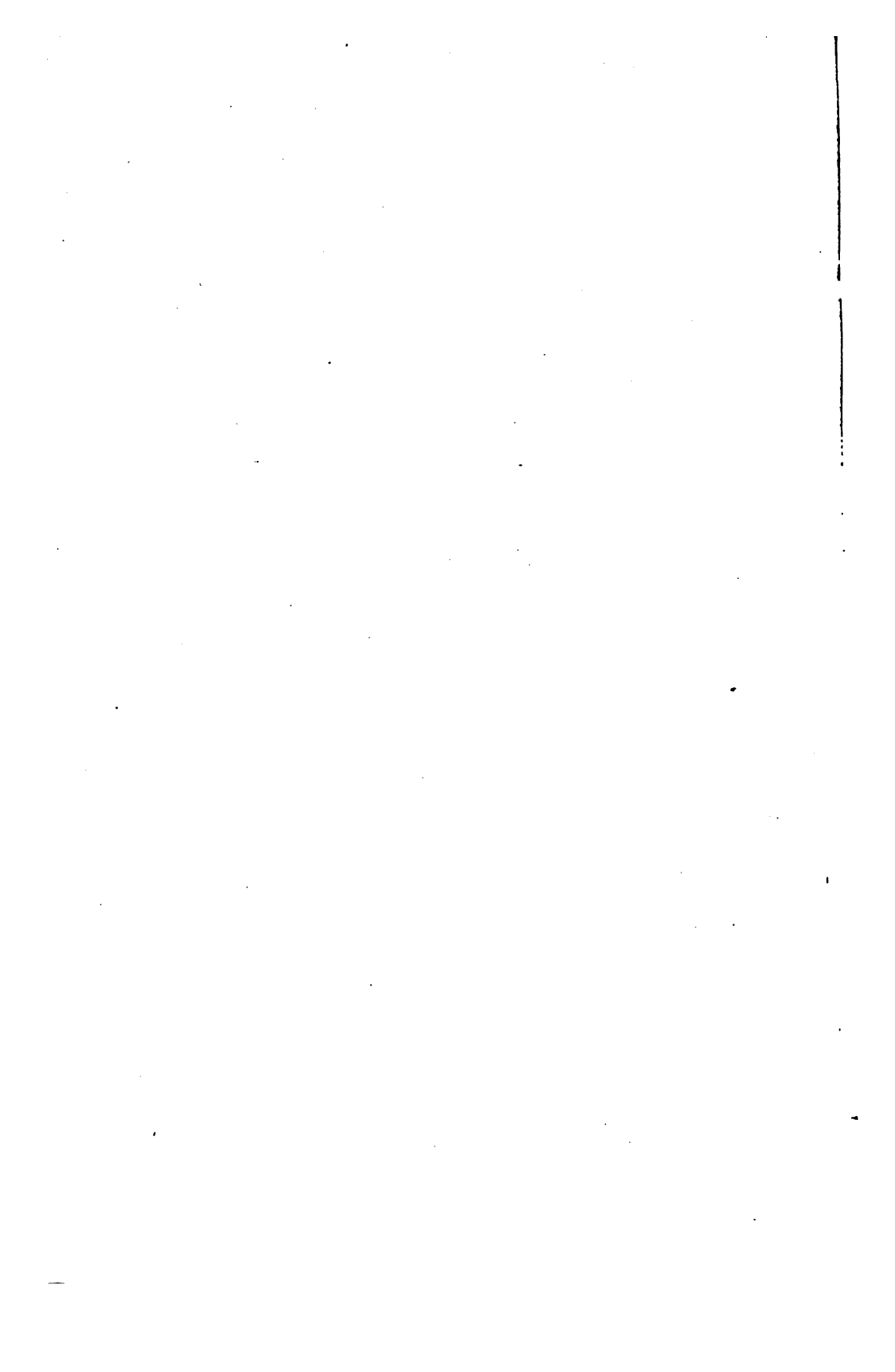
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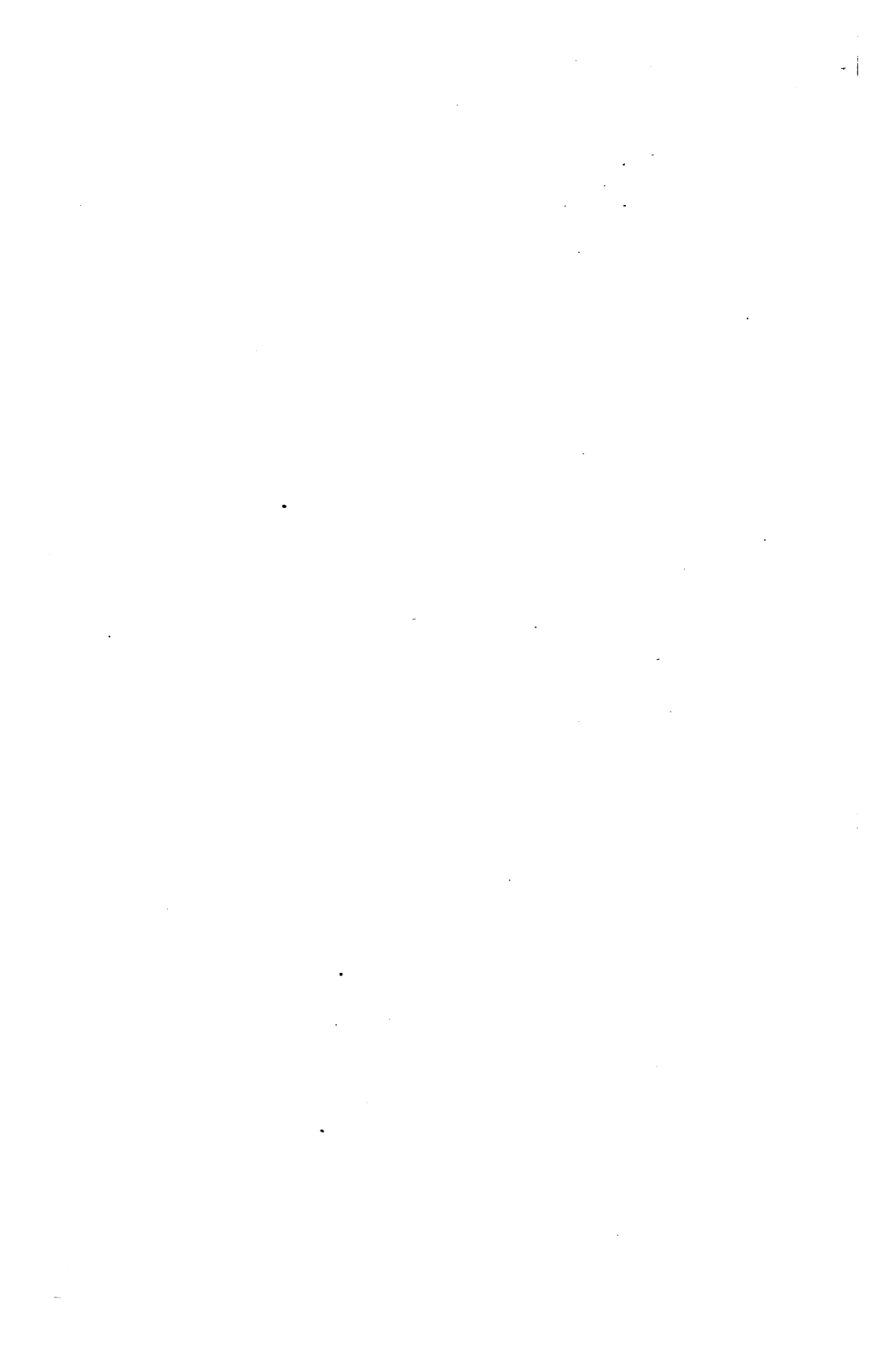
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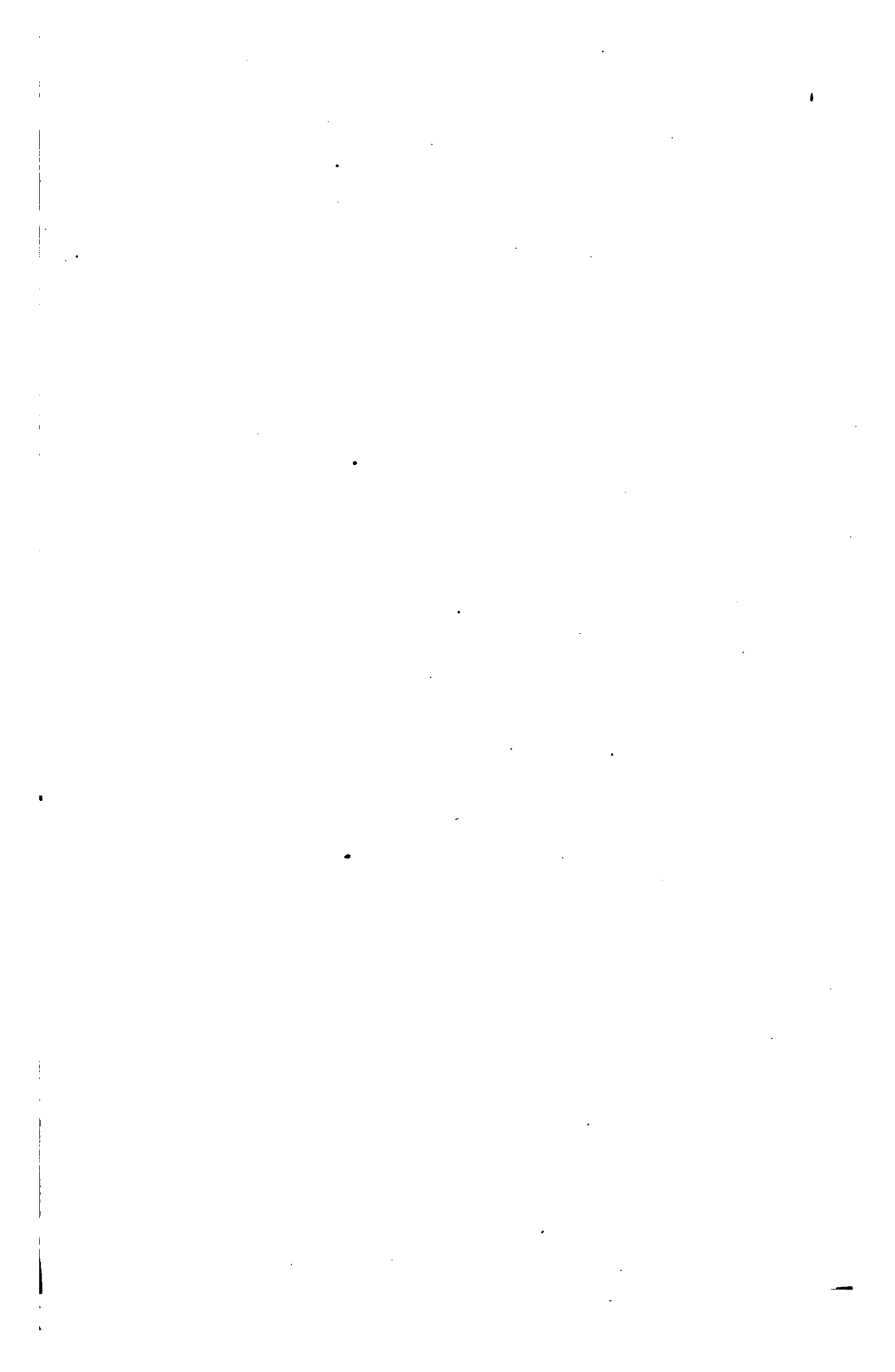
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